

Cook Islands Credit Bureau Limited

COOK ISLANDS MEMBERSHIP AGREEMENT

AGREEMENT DATED:[_____(month)] 2017

PARTIES

Cook Islands Credit Bureau Limited (“CICBL”)

&

(“the Client”)

INTRODUCTION

- A. CICBL offers a range of services, including obtaining and providing information concerning individuals, legal entities, and addresses.
- B. The parties wish to record the terms of the agreement upon which CICBL will supply its services to the Client.

AGREEMENT

1. OPERATION OF THIS AGREEMENT

- 1.1 This Agreement does not:
 - a) restrict the Client from purchasing Services which are the same as or similar to that provided by CICBL from any other source; or
 - b) oblige the Client to purchase any products or services from the CICBL.
- 1.2 Each party and its personnel must comply with all applicable laws in the performance of this Agreement.

2. DEFINITION AND INTERPRETATION

- 2.1 **Definitions:** In this Agreement, unless the context requires otherwise:

“Agreement” means this agreement and, where applicable, any Business and Consumer Information Request which may be made by the Client from time to time.

“Business Continuity Plan” means a written plan which documents the steps CICBL Cook Islands will take to continue its obligations, under this Agreement, if its business infrastructure is destroyed, damaged, or its use is otherwise interrupted.

“Business Hours” means:

- a) for the provision of telephone inquiry services, the hours between 8am and 4pm Monday to Friday in Rarotonga, Cook Islands or such other hours as CICBL may notify to the client in writing from time to time, except those days that are gazetted as public holidays in Cook Islands.
- b) for inquiries performed via the Internet and subject to CICBL system's availability, the hours between 2am and 12 o'clock midnight Monday to Sunday.

“Business Information” means any information supplied by CICBL from the Database in response to a Business Information Request and includes any Credit Information.

"Business Information Request" means a request for Business Information by the Client to CICBL in the form specified from time to time by CICBL and includes any Credit Information Request.

"Client" means _____ having its principal place of business located at _____.

"Client Data" means:

- a) any customer default information provided to CICBL by the Client, under this Agreement, whether via the Initial Data Load, any subsequent Updated Data Load or by any other means whatsoever; and
- b) any other customer personal information not covered in sub-clause (a) above provided to CICBL by the Client, under this Agreement, whether via the Initial Data Load, any subsequent Updated Data Load or by any other means whatsoever.

"Client Database Access Code" means the unique password code given to the Client which allows it and its authorised employees to access the Database.

"Commercial Credit Data" means any credit information supplied by CICBL from the Database in response to a Business Information Request.

"Commencement Date" means the date the parties sign this Agreement.

"Confidential Information" means all information and material provided by the Client to the CICBL under this Agreement.

"Consumer Credit Data" means credit information in relation to an Individual provided by CICBL from the Database.

"Consumer Information" means any information in relation to an Individual provided by CICBL from the Database.

"Consumer Information Request" means a request for Consumer Information in respect of an Individual by the Client to CICBL in the form specified by CICBL from time to time.

"CICBL" means an organisation which provides credit reports detailing the credit history of individuals and companies in Cook Islands.

"Credit Information Request" means either a Business Information Request or a Consumer Information Request submitted by the Client to CICBL in the Specified Form agreed from time to time between CICBL and the Client.

"Database" means the CICBL's database and any third party's database to which access is provided by CICBL.

"Due Date" means the 20th day of the month in which an invoice was issued to the Client for charges and any costs incurred in relation to a Business Information Request or a Credit Information Request.

"File" means the file or files maintained by CICBL within the Database, which includes files comprising Consumer Information and Business Information.

"Force Majeure Event" means any of the following events or occurrences and the effects thereof: act of God or public enemy, flood, earthquake, storm, cyclone, tornado, hurricane, lightning, fire, explosion, epidemic, war, embargo, riot or civil disturbance, strike or other labour dispute (of or relating to persons other than the relevant party, any related or associated company of the relevant party, any sub-contractor, agent, supplier or contractor who has contracted (directly or indirectly) with the relevant party or any related or associated company of the relevant party to provide plant, materials, labour or equipment in connection with the supply of any of the information pursuant to this Agreement), sabotage,

expropriation, confiscation or requisitioning of facilities, orders or temporary or permanent injunctions of any duly constituted court of competent jurisdiction and any other matter or event which is beyond the reasonable control of the relevant party and which the relevant party could not take reasonable measures to prevent or mitigate the effects of.

“Identification Number” means any number or letter combination or password given by CICBL to the Client for the identification of the Client.

“Individual” means a natural person.

“Initial Data Load” means the first secure data transmission or such other medium (as agreed between the parties) which is delivered by the Client after the Commencement Date in accordance with clause 3.1.

“Initial Term” means the initial 3-year term of this Agreement.

Overdue Debt Information means any information about any debt owed by a Debtor, which:

- (a) has been outstanding for a period of 60 days and/or longer;
- (b) has been written off by the Client; or
- (c) has been referred to a solicitor, collection agency or a repossession agency for recovery.

“Services” means the services provided by the CICBL under this Agreement and listed in **Schedule Three**.

“Specified Information” means the information listed in the Specified Forms in **Schedule Two** as agreed between the parties from time to time to be provided by one party to the other under the operation of this Agreement.

“Specified Forms” means the forms listed in **Schedule Two**.

“Updated Data Load” in relation to the Client means any subsequent secure data transmission or such other medium (as may be agreed between the parties) which is delivered by the Client in accordance with clause 3.1.

2.2 **Interpretation:** In this Agreement, unless the context otherwise requires:

- a) the singular includes the plural and vice versa;
- b) one gender includes the other genders;
- c) references to individuals include companies and other corporations and vice versa;
- d) “written” and “in writing” include any means of reproducing words, figures or symbols in a tangible and visible form;
- e) where any word or expression is defined in this Agreement, any other grammatical form of that word or expression has a corresponding meaning;
- f) references to clauses and schedules are references to clauses and schedules in this Agreement;
- g) section and clause headings have been inserted for convenience only and shall not affect the interpretation of this Agreement and;
- h) all charges quoted in this Agreement or any Schedule are exclusive of VAT.

2.3 **Commencement and duration:** This Agreement shall commence on the date on which it is signed by both parties and shall remain in force until terminated pursuant to clause 7.

- 2.4 On the expiry of the Initial Term, this Agreement is automatically extended on an Annual basis until either party gives the other party 30 days written notice of its intention to terminate this Agreement.

3. OBLIGATIONS IN RELATION TO THE INFORMATION

3.1 DATA LOADS

- 3.1.1 Subject to clause 10.5, the Client must use its reasonable endeavours to deliver an Initial Data Load containing such default information as is agreed between the parties, within three (3) calendar months from the Commencement Date or as soon as reasonably practicable thereafter, and agrees to consult in good faith with CICBL in relation to the timing of delivery of the Initial Data Load. The Initial Data Load and all subsequent loading of data will follow and comply with the following data elements.

- 3.1.2 The Client shall provide default Consumer Credit Data and default Commercial Credit Data only to the extent that the provision of such default information to CICBL is permitted by applicable laws in Cook Islands or in compliance with the confidentiality obligations the Client owes to its customers.

- 3.1.3 Between the Commencement Date and the date of delivery of the Initial Data Load under this clause, the parties will consult in good faith and use their respective reasonable endeavours to agree on:

- a) the data format and other relevant specifications applicable to the Initial Data Load;
- b) the levels and content of new default information (including historical information);
- c) the Services to which the information under sub clauses (a) and (b) relate; and
- d) the levels of content of historical Consumer Information and Business Information (including default information) in the possession of the Client to be contained in the Initial Data Load,

taking into account the following:

- (i) the Client will not provide Business Information and Consumer Information to the extent that it reasonably considers the provision of such information to CICBL is not permitted by applicable laws in Cook Islands or under the confidentiality obligations the Client owes to its customers;
- (ii) whether the provision of such information is reasonably operationally feasible or is unreasonably costly for the Client; and
- (iii) whether the provision of such information is in accordance with the Client's business activities, objectives, planning or priorities.

- 3.1.4 Each Initial Data Load and Updated Data Load delivered to CICBL by the Client shall be in such detail and be presented in such format with such classifications as the parties may from time to time agree (which shall be consistent with any data standard adopted or imposed under any applicable laws in Cook Islands, to the extent that such standard applies to the Data Loads to be delivered under this Agreement).

- 3.1.5 Following the delivery of the Initial Data Load, the Client shall, at a regular time agree between the parties (with the aim of providing updates on at least a monthly basis as soon as it is practicable to do so, unless the parties otherwise agree), deliver to CICBL further Updated Data Loads:

- a) adding to, amending, correcting, supplementing, or updating the information previously provided to CICBL; and
- b) containing such new Consumer Information and Business Information in the possession of the Client (to the extent that the Client has such data to deliver), as agreed between the parties from time to time, provided always that the provision of such information in

the Updated Data Loads to CICBL is permitted by applicable laws in Cook Islands or in compliance with the confidentiality obligations the Client owes to its customers.

- 3.1.6 Subject to clause 10.5, and without limiting the foregoing, the Client must cooperate with and assist CICBL in good faith in maximizing the amount of default information (including historical information) that can be provided to CICBL in accordance with applicable laws in Cook Islands and to use reasonable efforts to load relevant historical default information. Nothing in this clause requires the Client to obtain retrospective consents in respect of historical default information. CICBL agrees to provide reasonable technical assistance to the Client to assist it to provide Data Loads to CICBL under and in accordance with this clause.
- 3.1.7 Notwithstanding any other provision of this Agreement, CICBL will only deal with all Data Loads and maintain all Files and Database in accordance with all applicable laws in Cook Islands, and will only use the Data Loads for purposes of establishing and providing the Services to the Client in Cook Islands.
- 3.2 **Further Obligations:** During the term of this Agreement, the Client shall, as soon as the information becomes known to the Client:
- 3.2.1 Supply CICBL with:
- a) Overdue Debt Information; and
 - b) Relevant information required to correct or update Overdue Debt;
 - c) Information or Business Information previously supplied by the Client to CICBL.
- 3.2.2 Give all reasonable assistance within seven (7) working days to CICBL as may be necessary to check any allegations, enquiries or complaints received in relation to the Overdue Debt Information supplied to CICBL.
- 3.2.3 Use its reasonable endeavours to ensure that all debt information supplied to CICBL is accurate, up to date and that the Client has in their keeping, evidence supporting the debt and the relevant consent to disclosure, from the customer.
- 3.2.4 Ensure that sufficient notice has been communicated to the customer regarding the uploading of their debt prior to supplying CICBL of the debt information.
- 3.2.5 Comply with the Code of Conduct (except where the Code of Conduct is inconsistent with this Agreement or the applicable laws of Cook Islands).

4. **BUSINESS INFORMATION**

- 4.1 **CICBL's Obligations:** Subject to clause 2.1, upon receipt of a Business Information Request from the Client, CICBL shall supply the Business Information to the Client.
- 4.2 **Availability of Business Information:** CICBL will take reasonable steps to ensure that the Business Information is available at all times during Business Hours.
- 4.3 **Information Provided by Client:** When making a Business Information Request, the Client shall supply all information necessary to enable CICBL to provide the Business Information. The following minimum information shall be required:
- *Company Name or Registration Number*

5. **CONSUMER INFORMATION**

- 5.1 **CICBL's Obligations:** Subject to clause 2.2, upon receipt of a Consumer Information Request from the Client, CICBL shall supply the Consumer Information to the Client.

5.2 **Availability of Credit Information:** CICBL will take reasonable steps to ensure that the Consumer Information is available at all times during Business Hours.

5.3 **Information Provided by Client:** When making a Consumer Information Request, the Client must ensure that it has the customer's consent prior to supplying all information necessary to enable CICBL to provide the Consumer Information. The following minimum information shall be required:

- Subject's surname;
- Subject's first and second names;
- Subject's date of birth; and gender;
- Subject's identification verification documents suitable to verify identity; and
- Subject's current address and at least one previous address (including street/lot/section number [if available], name of street, and town or city).

6. CHARGES

6.1 **Charges for Business/Consumer Information Request:** The Client shall pay CICBL for all services provided in relation to a Business/Credit Information Request according to the charges specified in **Schedule One**.

6.2 **Invoices:** CICBL shall use its best endeavours to issue an invoice to the Client for any charges and costs which are due and outstanding under this Agreement to CICBL by the Client on or before the 10th working day following the end of any month during the duration of this Agreement.

6.3 **Payment:** The Client shall pay to CICBL all charges and costs invoiced to it in accordance with clause 6.2 on or before the Due Date.

6.4 **Review of charges:** The parties may review and adjust the charges no more than once every twelve (12) months during the Initial Term following the Commencement Date, provided that any adjustment in charges are to be agreed by both parties.

6.5 **Suspension of Services:** CICBL reserves the right to suspend or withhold performance of any or all Services if any amount invoiced to the Client is not paid on or before the Due Date. Such suspension or withholding of the Services by CICBL shall not be a breach of this agreement or allow the Client to withhold or discount any invoice payable under this agreement.

6.6 **Acknowledgements:** The Client acknowledges and agrees that:

- a) any information provided by the Client shall become the property of CICBL at the time it is provided to the CICBL and may be recorded and supplied to any other client of CICBL, provided that doing so does not breach any applicable law and subject to such clients having entered into an agreement with CICBL broadly equivalent to this Agreement, and those clients having agreed to comply with the Code of Conduct;
- b) the Client irrevocably authorises CICBL to use the information supplied to it for any purpose authorised by Cook Island's law including the Banking Act and/or any Code of Conduct established by CICBL for the operation of the CICBL;
- c) CICBL will not be held responsible for the accuracy of the Business/Credit Information supplied by it where the information is sourced from third parties, public registers or publicly available sources; except when the information is wrongly updated by CICBL;
- d) when relying on the Business/Credit Information, the Client does so entirely at its own risk;
- e) CICBL is not liable to the Client in respect of any loss of any kind, including loss of profits or any indirect or consequential loss, suffered by the Client as a result of the

Client's reliance on Business/Credit Information supplied by CICBL, unless such loss was caused by CICBL's negligence; and

- f) it shall be liable for any and all charges and costs incurred in relation to any Client Database Access Code, unless that code has been reported as being disclosed to an unauthorised person.

6.7 Warranties: The Client shall ensure that during the term of this Agreement:

- a) it will take all reasonable steps to ensure all information supplied in accordance with this Agreement is true, correct, current and complete;
- b) the Client has complied with the Code of Conduct established by CICBL in providing any information in accordance with this Agreement, except where Code of Conduct is inconsistent with this Agreement or applicable laws in Cook Islands;
- c) Business/Credit Information obtained from CICBL will not be sought or used by the Client other than in accordance with the provisions of the Code of Conduct established by CICBL;
- d) the Client will hold secure any Client Database Access Code provided by CICBL and will only disclose the Identification Number to those individuals who are authorised by the Client to make a Business/Credit Information Request;
- e) the Client will inform CICBL immediately of any potential or suspected disclosure of any Client Database Access Code to any person who is not authorised by the Client; and
- f) the Client will ensure that all individuals who are authorised by the Client to make a Business/Credit Information Request are fully trained in and aware of their obligations under this Agreement, the Code of Conduct and the correct use of CICBL's systems.

6.7.1 The CICBL shall ensure that during the term of this Agreement:

- a) all its Services comply with all applicable laws;
- b) all its Services are free of any charge, lien, encumbrance or liability when supplied to the Client; and
- c) it will take reasonable steps to ensure that any Consumer Information and Business Information provided to the Client in response to a Consumer Information Request and Business Information Request by the Client is accurate, up-to-date, complete and not misleading;
- d) each Service will be provided with all due care and skill that be expected of a skilled professional experienced in providing the same or similar services;
- e) it will immediately disclose to the Client any activity that CICBL reasonably believes will have a material and adverse effect on its ability to provide the Services.

6.7.2 Each party warrants that it:

- (i) is duly authorised to enter into and be bound by this Agreement;
- (ii) holds all licences, approvals and permits required by any applicable law to perform its obligations under this Agreement.

7. INDEMNITY

- 7.1** Subject to clauses 13.1 and 13.3, each party (the "Indemnifying Party") undertakes to indemnify and keep full and effectively indemnified the other party and its employees and agents (the "Indemnified Party") from and against any and all direct liability, loss, claims, demands and / or reasonable expenses whatsoever which the Indemnified Party may sustain or incur as a result of any negligence, fraud, breach of law or material breach of this Agreement by or on behalf of the Indemnifying Party in connection with this Agreement.

- 7.2 The Indemnifying Party's liability to indemnify the Indemnified Party under the preceding clause will be reduced proportionally to the extent that any act or omission of the Indemnified Party caused or contributed to the loss.
- 7.3 Each party's indemnity obligations survive the termination of the Agreement.

8. TERMINATION

- 8.1 **Termination for breach:** Without prejudice to any other right or remedy it may have, whether under this Agreement, under statute or otherwise, any party may terminate this Agreement by immediate written notice to the other party if:
- a) the other party breaches any obligation of that party under this Agreement; and
 - (i) the breach is not capable of being remedied; or
 - (ii) the breach is capable of being remedied and the defaulting party fails to remedy the breach to the non-defaulting party's satisfaction within fourteen (14) days after notice in writing has been given to the defaulting party requiring such breach to be remedied; or
 - b) the other party:
 - (i) is, becomes, or is deemed to be, insolvent or bankrupt;
 - (ii) makes an assignment for the benefit of, or enters into or makes any arrangement or composition with, its creditors;
 - (iii) goes into receivership or has a receiver, trustee and manager (or either of them) (including a statutory manager) appointed in respect of all or any of its property; or
 - (iv) any resolution is passed, or any proceeding is commenced, for the other party's winding up or liquidation.
- 8.2 **Termination on notice:** Either party may terminate this Agreement on thirty (30) day's prior written notice to the other party.
- 8.3 The Client may immediately terminate this Agreement (in whole or part) by giving notice to CICBL if the Client reasonably considers that a conflict of interest exists that has a material and adverse effect on CICBL's ability to provide the Services.

9. POST TERMINATION OBLIGATIONS

- 9.1 On termination of this Agreement:
- a) the parties agree that within fourteen (14) days from the date of termination:
 - (i) CICBL must refund any amounts paid by the Client for Services not delivered or Services yet to be rendered;
 - (ii) the Client must pay any amounts properly due and owing in relation to the Services supplied up to the date of termination; and
 - (iii) each party will return (or at the other party's option, destroy and certify the destruction of) any of the other party's property in its possession or control;
 - b) on written request, each party will provide the other with written certification of its compliance with clause 9.1(a) (iii) above;
 - c) each party must take all steps to mitigate any loss or costs incurred if this Agreement is terminated by the other party.

10. CONFIDENTIALITY AND DATA SECURITY

10.1 Ownership of Confidential Information: The Client acknowledges that all Confidential Information is owned by CICBL Cook Islands.

10.1.1 Obligation of confidentiality: The Parties agree to procure all employees, agents or sub-contractors, that they will not, except as required by law, during or after the term of this Agreement, make any announcement or disclosure as to the subject matter or any of the terms of this Agreement, or use, exploit or disclose to any person any Confidential Information without the prior written consent between the Parties.

10.1.2 The Obligation referred to in clause 10.1, does not apply to any information and material which may either:

- a) have been known in the industry;
- b) was in the public domain.

10.2 Data Protection

10.2.1 CICBL and the Client must comply with all applicable laws in Cook Islands insofar as such requirements are applicable to the operation of a CICBL and the sharing of Consumer Information and the CICBL must operate with due care and skill and in a proper and professional manner.

10.2.2 If the CICBL becomes aware of a material breach of this Agreement by itself that is reasonably likely to have an adverse impact on the Client's business or the security, confidentiality or the integrity of data relating to the Client's customers, CICBL must take immediate action to establish and implement appropriate steps to remedy the breach, notify the Client of the breach as soon as practicable, and take such steps as are reasonably required to remedy the breach.

10.3 Data Security

10.3.1 CICBL must maintain physical and electronic security measures which are of a high industry standard and up to date, to detect and prevent any unauthorized access, loss, destruction or alteration of data, or any malicious code being introduced into end-user equipment or networks, or the operation of any code or device designed to disrupt, damage, disable or destroy the services. If any data is lost, destroyed or altered while stored in CICBL's possession or under its control, CICBL shall take all practicable measures to immediately restore the data.

10.3.2 The parties acknowledge that the Confidential Information of the other is valuable to it. Each party undertakes to keep the Confidential Information of the other secret and to protect and preserve the confidential nature and secrecy of that Confidential Information.

10.3.3 A party may only use or reproduce the Confidential Information of the other party for the purposes of performing its obligations or exercising its rights under this Agreement.

10.3.4 A party must:

- a) not disclose the Confidential Information of the other party to any person except as permitted by this Agreement;
- b) not make, assist or permit any person (including its authorised representatives) to make any unauthorised use, disclosure or reproduction of the other party's Confidential Information; or
- c) co-operate with the other party in any action which that other party may take to protect the confidentiality of its Confidential Information under this Agreement.

- 10.3.5 A party may disclose Confidential Information of the other party to:
- a) its Personnel, professional advisors or an Outsourced Services Provider requiring access to the information in connection with this Agreement;
 - b) any person for a relevant purpose only with the prior written consent of the other party; or
 - c) the extent required by Law or any regulations of any government agency or stock exchange having authority, subject to it giving the other party reasonable notice of any proposed disclosure (if permitted by Law) to enable that other party to seek a protective order or other remedy to prevent or limit the disclosure.
- 10.3.6 The disclosing party must ensure that any person to whom Confidential Information is disclosed under clauses 10.3.5(a) or (b) is bound by an obligation of confidentiality in respect of that Confidential Information on terms consistent with the provisions of this clause.
- 10.3.7 The Client Data is and will remain the property of the Client at all times. Except as required by Law, CICBL must:
- a) not use Client Data for any purpose other than directly in relation to the performance of its obligations under this Agreement;
 - b) not, and must ensure that its Personnel will not, sell, commercially exploit, let for hire, assign rights in or otherwise dispose of any Client Data;
 - c) not make any Client Data available to a third party other than an approved subcontractor and then only to the extent necessary to enable the approved subcontractor to perform its part of CICBL's obligations under this Agreement; and
 - d) not remove or transfer Client Data to any non-Client premises or systems without obtaining the prior written approval of the Client.
- 10.3.8 CICBL must establish and maintain safeguards against the destruction, loss or alteration of the Client Data in the possession or control of CICBL that:
- a) are consistent with and no less rigorous than those maintained by the Client to secure that data; and
 - b) comply with all applicable laws of Cook Islands and any procedures specified by the Client concerning the Client's data security.
- 10.3.9 Upon termination or expiry of the Agreement, or on request by the Client, CICBL must:
- a) immediately mask the customer default information referred under subsection (a) of the definition of "Client Data" in Clause 2.1. CICBL must also cease any further publication or any other use of it whatsoever (whether internally or otherwise).
 - b) negotiate and agree in good faith with the Client on treatment of the portion of Client Data referred under subsection (b) of the definition of "Client Data" in Clause 2.1. Any agreement under this sub clause must comply with all applicable laws in Cook Islands.
- 10.3.10 CICBL must:
- a) comply with all reasonable Client data security requirements in respect of access to the Client Data as notified to it in writing from time to time;
 - b) prohibit and prevent any person who does not have the appropriate level of security clearance from gaining access to the Client Data; and
 - c) notify the Client immediately and comply with all directions of the Client if CICBL becomes aware of the contravention of any Client data security requirement.

11. PUBLICITY

- 11.1 CICBL must not disclose, distribute or otherwise communicate any media release, promotional material or publicity in connection with this Agreement, its relationship with the

Client, or otherwise refer to the Client or any service mark or trade mark of the Client Group without the prior written approval of the Client. The Client may grant or withhold such approval in its sole discretion.

12. INTELLECTUAL PROPERTY

- 12.1 No pre-existing intellectual property rights of either party is assigned or otherwise transferred. Client acknowledges CICBL will retain all right, title and interest to pre-existing intellectual property rights including but not limited to the applications, all technology, inventions and pre-existing content incorporated therein, all derivative works, modifications, enhancements, upgrades or updates thereto, and all intellectual property rights in any of the foregoing. Subject to this clause, this Agreement does not otherwise transfer any right, title or interest in or to a party's intellectual property rights to any other party. In particular, all intellectual property rights in the Client Data will be and remain the property of the Client. CICBL absolutely assigns to the Client by way of present assignment of future intellectual property rights, any intellectual property rights in the Client's Data to which CICBL is now or may in the future be entitled.
- 12.2 CICBL grants the Client a non-exclusive, world-wide, licence to use its pre-existing intellectual property rights in the deliverables for the purposes of exercising its rights under, or using the Services in accordance with, this Agreement.
- 12.3 To the full extent full extent permitted by law:
- a) CICBL consents to, and will use reasonable efforts to procure that the relevant author(s) consents to:
 - (i) any use of a Service or deliverable without the need to make any identification of CICBL or the author; and
 - (ii) doing anything in relation to a product or deliverable that (but for the consents provided in this Agreement) would otherwise infringe any moral rights or similar non-assignable, personal rights that CICBL or relevant author might otherwise have.
 - b) CICBL must use reasonable efforts to obtain all necessary waivers or consents from authors of any moral rights which may subsist in any product or deliverable to permit the Client to exercise its full rights of use and quiet enjoyment to that product or deliverable.

13. LIABILITY

- 13.1 Neither party will be liable or responsible to the other party for any loss of profit, revenue or business, indirect, consequential, special or incidental loss or damage suffered or incurred by the other party arising out of or in connection with this Agreement, whether in contract, tort, equity or otherwise. This exclusion applies even if those damages or losses may reasonably be supposed to have been in contemplation of both parties as a probable result of any breach at the time they entered into this Agreement.
- 13.2 **Mitigation**
- Each party must take reasonable steps to mitigate loss or damage it suffers or incurs.
- 13.3 **Cap on liability**
- To the extent permitted by law, the total liability of a party arising out of or in connection with this Agreement, whether in contract, tort (including negligence) at law or otherwise, shall be restricted to NZ\$1,000,000- to be based on insurance cover / currency in nz\$.
- 13.4 **Implied terms**
- If a term, condition or warranty is implied by law into contracts for the sale of services ("implied term") and, by law, cannot be excluded but can be limited, CICBL limits its liability

to the Client and related members for breach of that implied term to (at the CICBL's election) the re-supply of the Services, or payment of the cost of re-supplying the Services.

14. DISPUTE RESOLUTION

14.1 In the event of any dispute between the parties under or in connection with this Agreement except where a party seeks urgent interlocutory relief, the parties will:

- a) within seven (7) days (or such other period agreed between the parties) of a party providing notice of a dispute to the other party, ensure that its Relationship Manager meets with the Relationship Manager of the other party with a view to resolving the dispute; then
- b) if the dispute is not resolved, within seven (7) days (or such other period agreed between the parties) of that meeting, a senior Client Manager and the General Manager (or equivalent) of CICBL will meet to resolve the dispute; then
- c) if the dispute remains unresolved within twenty one (21) days (or such other period agreed between the parties) of provision of the notice of dispute or within seven (7) days (or such other period agreed between the parties) of the date of the last meeting under clause 14.1(b), whichever is the earlier, then the parties will refer the dispute to confidential mediation to be conducted by a nominee of the High Court of Cook Islands for mediation in accordance with the *Cook Islands Courts (Civil Procedure) Rules 2007*, for resolution within ten (10) days (or such other period agreed between the parties); then – check with legal as to who looks after mediation cases and their rules.
- d) if the dispute remains unresolved at the expiry of the ten (10) day mediation period referred to in clause 14.1(c) (or such other period agreed between the parties), either party will be entitled to commence court proceedings in relation to the dispute.

14.2 **If a dispute is referred to mediation:**

- a) any meetings organised will be held in Cook Islands or such other place as may be agreed by the parties;
- b) the parties agree to pay costs as directed by the mediator; and
- c) both parties may be represented by a duly qualified legal practitioner.

14.3 Despite the existence of a dispute, each party must continue to perform its obligations under this Agreement, except where an invoice is disputed, Client may withhold payment of the disputed amount until the dispute is resolved.

15. ASSIGNMENT OR NOVATION

15.1 CICBL must not assign or subcontract or novate this Agreement, in whole or part, without obtaining the prior written consent of the Client, such consent not to be unreasonably withheld.

15.2 The Client may assign, subcontract or novate this Agreement, in whole or in part, by notice in writing to CICBL.

16. AUDIT

16.1 CICBL must maintain complete and accurate accounting and technical records in connection with the services provided under this Agreement. Financial records must be maintained for seven (7) years from the date of creation and non-financial records for two (2) years from the date of creation of the records.

16.2 If required by law, each party (Audited Party) must on reasonable notice, permit the other party (Auditing Party) access to its records, premises, facilities and systems during the Audited Party's normal business hours to perform an audit of those records, premises,

facilities and systems relating to the Services to the extent reasonably necessary to confirm the Audited Party's compliance with this Agreement.

16.3 While on the Audited Party's premises, the Auditing Party must, and must ensure that its designated representatives, abide by all reasonable internal security regulations notified to the Auditing Party by the Audited Party's.

16.4 Each party must, at its own cost, provide the other party with such reasonable assistance as it may reasonably require for the purposes of conducting an audit pursuant to this clause.

17. BUSINESS CONTINUITY PLAN

17.1 CICBL must update its Business Continuity Plan each year by 30th June and provide a copy of the Business Continuity Plan to the Client within sixty (60) days if requested to do so. CICBL must also provide, if requested to do so by the Client:

- a) details of its Business Continuity Plan;
- b) any updates to its Business Continuity Plan that are relevant to the provision of products or services to the Client under this Agreement; and
- c) written details of all measures and processes put in place to ensure the security of the Client's Data.

17.2 The Client may procure an independent audit of CICBL's – Business Continuity Plan to the extent reasonably necessary to confirm the CICBL's compliance with this Agreement. The findings of the independent audit are to be provided to the CICBL.

17.3 CICBL must, at the Client's request, perform its obligations under this Agreement in accordance with the Business Continuity Plan, if CICBL's business infrastructure is affected as contemplated under the Business Continuity Plan.

18. GENERAL

18.1 CICBL and the Client are independent contractors and neither party has the authority to bind the other. Neither this Agreement is intended and will not be taken to constitute any partnership, agency, employment or joint venture relationship between the parties.

18.2 This Agreement may only be varied by written amendment signed by both the Client and CICBL.

18.3 If any part of this Agreement is void or unenforceable in any jurisdiction, it is severed for that jurisdiction and the remainder of this Agreement will remain in full force and effect.

18.4 A waiver by either party in respect of a breach of a provision of this Agreement by the other party will not be taken to be a waiver in respect of any other breach. The failure to enforce any provision of this Agreement will not be interpreted as a waiver of that provision.

18.5 Except as otherwise provided in this Agreement, all rights and remedies available to a party under this Agreement are cumulative and not exclusive of any other rights or remedies at Law.

18.6 Each party must, and must ensure that any other relevant persons will, do anything (including executing any agreements and documents) necessary to give full effect to the transactions contemplated by this Agreement.

18.7 The provisions of this Agreement will prevail over any terms and conditions contained in CICBL's invoice or other trade documentation.

- 18.8 Schedule 2 and Schedule 3 may be amended from time to time by agreement in writing between the parties. Each party must provide the other party with reasonable notice for the variation of Schedules 2 and 3.

19. MISCELLANEOUS

19.1 Supply Chain Management Code of Conduct

CICBL must comply with all relevant local and national laws and regulations with regard to employment practices, benefits, health and safety and anti-discrimination.

CICBL must strictly comply with all local and national laws and regulations on bribery, corruption and prohibited business practices.

19.2 Public Liability/Professional Indemnity Insurance

- 19.2.1 CICBL will hold adequate Insurance at all times including but not limited to:

- a) public liability insurance not less than NZ\$1million, and
- b) professional indemnity insurance not less than NZ\$500,000.

- 19.2.2 The level of insurance required to be held by CICBL, will be reviewed at the end of the third year of this Agreement.

- 19.3 **Trade sanctions:** CICBL acknowledges that the Client is prohibited from dealing with any vendor which is a sanctioned entity under the laws of the countries in which the Client or any of the Client's group members operate. Accordingly, CICBL agrees that the Client may, acting reasonably, be prohibited from completing one or more of its obligations under this Agreement if performance of that obligation would cause the Client or any of the Client's group members to breach any law, regulation or other legal prohibition. For the avoidance of doubt, this shall include ceasing to deal with CICBL if it is, or becomes subject to, any sanction imposed by the United States, European Union, Australian or New Zealand governments, including any sanction that supports a decision or resolution of the United Nations Security Council.

19.4 Copyright

Confidential Information obtained from CICBL by the Client may not be reproduced, copied, incorporated into a database or sold by the Client without the written consent of CICBL. However, nothing in this clause shall prevent the Client from:

- a) retaining a printout of any report obtained from CICBL; or
- b) providing a copy of any Credit Information obtained to the Individual or business of the specific inquiry generated by the Client.

19.5 Force Majeure

Each party releases the other party from any claim, liability or responsibility under this Agreement concerning the other party's failure or delay under this Agreement where such failure or delay is due to either party being unable, wholly or in part, by reason of a Force Majeure Event, to carry out any obligation under this Agreement and:

- a) that one party gives the other party immediate written notice of the nature and expected duration of, and the obligation affected by, the Force Majeure Event; and
- b) that party uses all reasonable endeavours to:
 - (i) mitigate the effects of the Force Majeure Event on that party's obligations under this Agreement; and

- (ii) perform that party's obligations under this Agreement despite the Force Majeure Event.

19.6 Force Majeure Termination

If by reason of a Force Majeure Event, the delay or non-performance of either party's obligations will continue for more than twenty (20) consecutive days or for an aggregate of twenty (20) days in any twelve (12) month period, whichever party is not relying on the Force Majeure Event may immediately terminate this Agreement.

19.7 Variation

Any variation to this Agreement must be in writing and signed by both parties.

19.8 Waiver

A waiver by either party of any breach or non-observance by a party of any of the provisions of this Agreement on its part to be observed or performed shall not be effective unless made and agreed by both parties.

19.9 Survival

Termination of this Agreement will not affect in any way any rights of a party arising from any happening or event which occurs prior to the date of termination of this Agreement, or any provisions of this Agreement which are intended to survive termination.

19.10 Notices

Notices must be in writing and forwarded by mail or facsimile transmission to:

a) CICBL COOK ISLANDS

Attention: Chief Executive Officer

Address: P.O. Box 886, Avarua, Rarotonga, Cook Islands

Fax:

Email: enquiry@cicreditbureau.com

b) CLIENT:

Attention:

Address:

Fax:

Email:

19.11 No agency

Nothing in this Agreement shall be deemed to constitute either party as the agent, partner or joint venture of the other.

19.12 Governing law

This Agreement shall be governed by the laws of Cook Islands.

19.13 **Severability**

Any provision hereof prohibited by or unlawful or unenforceable under any applicable law shall, to the extent required by such law, be severed from this Agreement and rendered ineffective so far as is possible without modifying or rendering invalid the remaining provisions of this Agreement.

SIGNATURES

SIGNED by or on behalf of

by

Name:

Chief Executive Officer:

Signature:

Date:

SIGNED on behalf of **CICBL COOK ISLANDS** by:

Name:

Title: Chief Executive Officer

Signature:

Date:

Schedule One

The following is the pricing arrangement agreed between CICBL Cook Islands and

of Cook Islands.

All prices are:

- as per CICBL's standard rates;
- in New Zealand dollar;
- exclusive of VAT; and
- at NO cost for maintenance of defaults; with
- Transactional Fees applying to ALL searches and monitors.

These are:

Category

This includes banks, hire purchase companies, utility providers and major companies providing credit.

Joining Fee: \$ TBA

Annual Fee: \$ TBA

Transactional Fees: \$TBA per transaction

NOTE: Subject to a minimum monthly fee of \$TBA

Minimum monthly fee

Notwithstanding the above standard fees the following agreed fee per month will be payable by [CLIENT NAME] irrespective of volume commencing [DATE] 2017.

\$(AMOUNT)

Schedule Two

Information and forms

Specified Information for Consumer Report & Default Loading

Information Required for Search and Default loading	Mandatory	Used in Matching	Multiple Fields
Name	Y	Y	
Middle Name			
Surname	Y	Y	
Father's Name			
Date of Birth			
Identification		Y	Y
Gender			Y
Marital Status			Y
Spouse's Name			
Address	Y	Y	Y
Contact	Y		Y
Employment			
Employer			
Trading As			
For Enquiry			
Enquiry Type	Y		Y
Amount	Y		
Guarantor			
Guarantor's Name			
For Default Loading			
Your Reference	Y	Y	
Product Type	Y		Y
Default Date	Y		
Amount	Y		
Balance	Y		
Status	Y		Y

Specified Information for Company Report & Debt Loading


List of Fields for Company Search	Mandatory	Used in Matching	Multiple Fields
Name of company	Y	Y	
Registration number			
For Default Loading			
Reference Number	Y	Y	
Product Type	Y		Y
Default Date	Y		
Amount	Y		
Balance	Y		
Status	Y		Y

Consumer Enquiry Screen Sample

Credit and Data Bureau Limited

Page 1 of 2

Printed by Bruce Mackinlay

**Credit & Data Bureau**

Consumer search

This screen allows you to request a consumer report. If you want a report on multiple people, please change the figure below, and press the update button before beginning to enter consumer information

Number of consumers: 1

Consumer details

Name *

Name
First name * Middle name Surname *

Add another name

Details

Date of birth DD/MM/YYYY format

Gender *

Nationality

Marital status

Spouses name

Email address

Add another email address item

Identification *

Identification type * Value *

Add more identification

Address *

Address type * Building name

Flat no. Section no. Lot no. Street or Village or Settlement name Street or location type *

Province City *

Country *

Add another address

Contact details

Phone type Country code * Local number * Extension

Add another phone number

Employment

Occupation Employer

Add another employment record

Enquiry details

Your reference

Type of enquiry *

Amount (K) *

Guarantor *

Guarantor name(s)

Internal options

Company *

User *

Query for

Enquiry date

<https://live.cdb.com.pg/app/d.pl/home>

23/05/2014

Consumer Output Screen Sample



Credit & Data Bureau

Consumer report

Report for: Bruce Mackinlay (Credit & Data Bureau Limited) on behalf
of Dominic Sikakau
Date of report: 23 Apr 2014 11:15am

Enquiry Number 376170

Product Type	Amount	Guarantor(s)	Client reference
Personal Loan Unsecured	K500.00	No	demo

Details

ID	BSP Account - 1000112576
Family name	Roots
Given name	Grass
Date of birth	20/10/1970
Gender	Male

Summary

Previous queries	3
Additional names	2
Defaults	4
Public notices	0
Guarantorships	0

Identification

Date loaded	ID type	ID code
23/04/2014	BSP Account	1000112576
21/02/2014	BSP Account	10000255
21/02/2014	Driver's Licence	1250008
21/02/2014	Work File Number	CCA-552
22/05/2013	Work File Number	CCA-5555
09/10/2012	Work File Number	AVIAT-359
09/10/2012	Westpac Account	135627689409
07/09/2012	Passport	B89477856940
07/09/2012	Nasfund	1235556
17/07/2012	Work File Number	PAG-5564
29/06/2009	Work File Number	1257777
27/02/2009	Driver's Licence	1257777

Addresses

Date Loaded	Type	Address
21/02/2014	Residential	Port Road, NCD, Port Moresby, Papua New Guinea
09/07/2013	Postal	PO Box PMB, NCD, Waigani, Papua New Guinea
28/01/2013	Postal	PO Box 282, POM, Papua New Guinea
09/10/2012	Residential	Sect. 9 Lot 2 Port Road, Port Moresby, Papua New Guinea
07/09/2012	Postal	PO Box 282, Port Moresby, Papua New Guinea
17/07/2012	Residential	BAVA Street, pom, Papua New Guinea
07/04/2009	Residential	Magi Highway, Port Moresby, Papua New Guinea

Trading as

Date loaded	Trading as name
-------------	-----------------

Employment

Date loaded	Occupation	Employer
21/02/2014	cook	GAteway Hotel
22/05/2013	dishwasher	Aviat
23/02/2011	RL Coach	Enga Mioks
23/08/2010	dishwasher	Aviat Club
17/11/2009	footbal coach	Enga Mioks
21/08/2009	dishwasher	Crowne Plaza

Contacts

Date loaded	Contact type	Contact number
23/04/2014	Office	+675-3237333
21/02/2014	Mobile	+675-769766825
22/05/2013	Office	+675-3213902
28/01/2013	Office	+675-76677192
06/06/2011	Mobile	+675-76677192
23/05/2011	Office	+675-32566745
21/10/2010	Office	+675-3257777
21/10/2010	Mobile	+675-7696293
27/08/2010	Office	+675-3442028
27/08/2010	Mobile	+675-72366772
23/08/2010	Mobile	+675-76929396
23/08/2010	Residential	+675-3442028
17/06/2010	Office	+675-3210847

Additional names

Date loaded	Name
09/07/2013	Tiare, Murray
21/04/2009	Ruts, Gras

WARNING: This report might be inaccurate if additional name(s) differs from the one on the top. Please call the Data Bureau immediately.

Previous queries

Date loaded	Enquirer	Guarantor(s)	Product type	Amount
21/02/2014	National Finance Limited	No	Personal Loan Unsecured	K1,000.00
11/07/2013	Australia and New Zealand Banking Group (PNG) Ltd	No	Personal Enquiry	K0.00
22/05/2013	Gearing Pacific Limited	No	Personal Loan Unsecured	K50,000.00

Defaults

Default date	Creditor	Product Type	Status	Status date	Amount	Balance	Previous Status
12/01/2002	FinCorp Finance Limited	Personal Loan Unsecured	Written Off	12/01/2002	K2,992.00	K2,992.00	
31/03/2010	FinCorp Finance Limited	Personal Loan Unsecured	Written Off	31/03/2010	K3,088.80	K3,088.80	

30/03/2013	Credit & Data Bureau Limited	Staff Loan	Paid	28/08/2013	K700.00	K0.00	Bad Debt
30/03/2013	Courts (PNG) Limited	Staff Loan	Bad Debt	30/03/2013	K700.00	K700.00	


Public notices

No notices have been recorded in the system.

General information

No general information has been recorded in the system.

Company Enquiry Screen Sample

**Credit & Data Bureau**

Logged in as bruce mackinlay
Credit & Data Bureau Limited

Company search

[Home](#)[Options](#)[Client](#)[Users](#)[Search](#)[Director](#)[Monitor](#)[Defaults](#)[Notices](#)[General Info](#)[Accounts](#)[Reports](#)[Logout](#)

[Consumer search](#)[Company search](#)[Historical search](#)[Modify](#)[Merge](#)

Please enter at least one of the Company name, or company number. If you click the exact search, the string as it appears must be in the company name. Searches are case insensitive.

Company name ☐ exact string

Company number

Enquiry details

Your reference

Type of enquiry

Amount (K)

Guarantor

Guarantor name(s)

Internal options

Company

User

Enquiry date Please leave blank for today

Hide enquiry? ☐

Don't charge? ☐

Company Report Screen



Credit & Data Bureau

Company report

Report for: Bruce Mackinlay (Credit & Data Bureau Limited)
Date of report: 23 Apr 2014 11:17am

Enquiry Number 376171

Product Type	Amount	Guarantor(s)	Client reference
30 Day Account	K5,000.00	No	BM
Details			Summary
Company name	Credit & Data Bureau Limited		Previous queries 1
Company Number	1-60070		Defaults 0
Company Type	Limited		Public notices 0
Company Status	Active		
Company Registration Date	18/06/2007		
Address			
Postal	PO Box 87, NCD, Port Moresby, Papua New Guinea		

Company details

No additional company details have been recorded in the system.

Contacts

Date loaded	Contact type	Contact number
03/02/2010	Office	+675-3237333

Previous queries

Date loaded	Enquirer	Guarantor(s)	Product type	Amount
24/10/2013	Steamships Trading Company	No	30 Day Account	K5,000.00

Defaults

No defaults have been recorded in the system.

Public notices

No public notices has been recorded in the system.

General information

No general information has been recorded in the system.

Schedule Three

Services Provided by CICBL Cook Islands

1. Administration

- i) Users – providing training and access to the database when there is a need for a new user.
- ii) Training – a refresher course is conducted once a year to allow the users a forum to discuss issues/complaints regarding the database/customers or other users.
- iii) Contact person – identify a staff of the Client to liaise with all matters relating to the database.

2. Enquiry

The users will be able to request a Consumer Credit Report or Company Credit Report. This will be in the form as the same specified in Schedule 2. Information will include all matched consumer/company details, previous enquiries, default details and public & general notice information, if available for that consumer/company.

3. Historical Reports

Users will be able to request a copy of a consumer/company report that was compiled sometimes in the past. This will allow the users to access time stamped reports displaying data, as it appeared at the time the report was produced for the user. This function also allows the users to pull a listing of searches for a particular month.

4. Payment defaults – Consumer and Company

Users will be able to load and maintain details of the customers that have defaulted in their payments. Generally these are not in dispute and are in sixty (60) days or longer. This function also allows users to pull a listing of defaults for a particular month, as well as defaults that have been paid in full for a particular month.

5. Monitors - Consumer and Company

Users will be able to load and maintain monitors to request a file be monitored for new information. This will monitor all data added to the database and trigger a monitor “hit”, if the data relates to a file that is being monitored on behalf of a customer.

The monitor hit information will be transmitted back to the client depending on the delivery type as selected at the time the monitor was loaded. Commonly used delivery type is via email.

6. Accounts

Users are able to locate copies of invoices and payments made on their transactions for any month.

7. Support Services

CICBL where reasonable will provide support in regards to queries relating to its information to the users. The users are also responsible for informing any abnormal information/complaints to CICBL for investigation.

The services outlined above may be amended from time to time in accordance with the Agreement.