



Avalon

Terms and Conditions V 9.00

Allegiance Consulting (Pty) Ltd



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TERMS OF ENGAGEMENT

1. INTRODUCTION

- 1.1. The avalon.co.za domain www.avalon.co.za and any sub-domain of avalon.co.za (“the Sites”) is property of Allegiance Consulting (Pty) Ltd. The system and intellectual property hosted on the domain is the property of Allegiance Consulting (Pty) Ltd. The site is managed by Allegiance Consulting (Pty) Ltd. The use of the website is strictly subject to the terms and conditions as set out in this document.
- 1.2. Each user has the option to accept or refuse to accept the terms and conditions. Should a user refuse to accept the terms and conditions, they will not be allowed to use the site and must exit the site immediately.
- 1.3. Currently, this release of the application is exclusively for South African citizens currently residing in South Africa.
- 1.4. The Sites are offered to you conditioned on your acceptance without modification of the terms, conditions, and notices contained herein. Your use of the Sites constitutes your agreement to all such terms, conditions, and notices. Your use of a particular website included within the Sites network may also be subject to additional terms outlined elsewhere on that website (the "Additional Terms"). Additionally, the Sites themselves may contain additional terms that govern particular features or offers. In the event that any of the terms, conditions, and notices contained herein conflict with the Additional Terms or other terms and guidelines contained within any particular ALLEGIANCE website, then these terms shall control.
- 1.5. By accessing or using this Site whether legally with an Allegiance supplied username and password or illegally whether by false credentials or by bypassing the security measures of the site, the user agrees to these terms of use, conditions, and all applicable laws. If the user does not agree to these terms, you may not use this Site both as a registered and/or an unregistered user.

2. DEFINITIONS

- 2.1. “Allegiance Consulting” or “Allegiance” is defined as Allegiance Consulting (Pty) Ltd with registration number 1997/011566/07
- 2.2. “BNA” is defined as the Business Needs Analysis component on Avalon, also referred to as Avalon: Business.
- 2.3. “Condition of use” is defined as the terms and conditions contained in this document which is the pre-condition for the use of the system.
- 2.4. “Data” is defined as all client information captured by a user on the application, and all supporting documents that were submitted either to Allegiance Consulting or uploaded to the system by a user, and all documents that were generated by the system relating to the captured data. Any transformation of the data by the system is included in the definition of data for the purposes of this document. Data shall also refer to all information kept on the system relating to users, the brokerage they are linked to, and all related information stored on the system regarding the users.
- 2.5. “FNA” is defined as the Financial Needs Analysis component on Avalon, also referred to as Avalon: Life or My Book of Life™.
- 2.6. “FSP” is defined as the registered financial service provider being the service provider that registered on the Avalon site.
- 2.7. “Financial Intermediary” is defined as a financial intermediary who is either a representative or a key person of an FSP.
- 2.8. “Login Credentials” is defined as the unique username and password combination and where applicable second factor authentication keys used by each user of the system to gain access to the secured services offered on the Site.
- 2.9. “PNA” is defined as the Professional Practice Needs Analysis component.
- 2.10. The “Sites” is defined as the website and system hosted on www.avalon.co.za and all related sub-domains on the Avalon domain.

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- 2.11. “System Administrator” is defined as Allegiance Consulting (Pty) Ltd, its representatives and employees designated to perform the task of administrator to the system.
- 2.12. “System” is defined as the Avalon system, site, domain and all related-sub-domains.
- 2.13. “User” is defined as any user or user group registered on the system including the financial intermediary(ies) who is a registered user on the Avalon system.
- 2.14. “Unauthorized user” shall mean a user who gained access to the system by any other means as with a registration proses and agreement with Allegiance whether by false credentials, bypassing the security measures of the Site, or by using a registered user’s credentials.

3. MODIFICATION OF THESE TERMS OF USE

- 3.1. ALLEGIANCE reserves the right to change the terms, conditions, and notices under which the Sites are offered, including but not limited to the charges associated with the use of the Sites. The user is responsible for regularly reviewing these terms and conditions.

4. USE OF SITE: PERSONAL AND COMMERCIAL USE.

- 4.1. Unless otherwise specified, the Sites are for your personal and/or commercial use. You may not modify copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information, software, products or services obtained from the Sites;
- 4.2. You may use the reports generated by the site solely to service the needs of the client of the user for which such reports were generated, including the related regulatory fulfillment of those needs.
- 4.3. The reports may not be used for ANY other purpose other than servicing the needs of the user’s clients for which the reports were prepared. Any other

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use of materials on this Site, including but not limited to the modification, reproduction, distribution, republication, display, or transmission of the content of this Site, without prior written permission of ALLEGIANCE is strictly prohibited.

- 4.4. Harassment in any manner or form on the Site or any of the Sites, including via e-mail or chat, is strictly forbidden.
- 4.5. You may not upload to, distribute, or otherwise publish through the Site any content which is libelous, defamatory, obscene, threatening, invasive of privacy or publicity rights, abusive, illegal, or otherwise objectionable, or which may constitute or encourage a criminal offense, violate the rights of any party, or otherwise give rise to liability or violate any law.
- 4.6. You may not upload commercial content on the Site or use the Site to solicit others to join or become members of any other commercial online service or other organization.

5. DATA PRIVACY

- 5.1. It is a specific condition that the data entered by each user remains the exclusive property of the FSP to which the user is linked as an intermediary i.e., the data entered by independent brokers remains the exclusive property of the brokerage (FSP).
- 5.2. The System Administrator shall without delay on request of a FSP provide the FSP with a copy of all the information contained in the system of which the FSP is the owner. The format in which the information is presented to the intermediary is at the sole discretion of the Administrator.
- 5.3. Under no circumstances will Allegiance use the information other than in the context to service the broker or adviser or other user, for the need as identified by the system, related to the relevant client.
- 5.4. Allegiance recognizes that the data, including but not limited to, the data entered, transformed, and produced electronically or in report format on the system relating to each specific client remains the exclusive property of the

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relevant FSP, being each respective brokerage or organization to which the users are linked to.

- 5.5. The users recognize that Allegiance Consulting (Pty) Ltd may retain a copy of the data for the exclusive purpose of compliance with the laws of South Africa governing the financial services industry.

6. COPYRIGHT AND INTELLECTUAL PROPERTY THEFT

- 6.1. ALLEGIANCE respects the intellectual property of others, and we ask our users and visitors to do the same.
- 6.2. If any system provider, who designs and/or develops systems as main or ancillary business, or a director, member, employee, representative or agent of such a system provider gains access to the secure services of the Site whether by false credentials, using another user's credentials or bypassing the security measures that have been put in place, without explicit written consent from Allegiance Consulting (Pty) Ltd such system provider and unauthorized user acknowledges and agrees to the following:
 - 6.2.1. The unauthorized access by the director, member, employee, representative or agent was with full knowledge of the systems provider; and
 - 6.2.2. ANY similarities, whether visual or functional, between the system provider's system and the Sites were copied by the unauthorized user and they violated ALLEGIANCE's copyright protection and rights; and
 - 6.2.3. The system provider and the unauthorized user further agrees that the damages that ALLEGIANCE led as a result of the unauthorized access and will be a minimum amount of R 25 000 000 (Twenty Five Million Rand) but the damages shall not be limited to the minimum amount; and
 - 6.2.4. The system provider and the relevant director, member, employee, representative or agent admit the liability to

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ALLEGIANCE for the amount of damages led by Allegiance as a result of the copyright infringement / intellectual property theft; and

- 6.2.5. The systems provider and the relevant director, member, employee, representative or agent admits to the liability towards Allegiance jointly and severable.
- 6.3. ALLEGIANCE will process and investigate notices of alleged infringement and will take appropriate actions under the applicable intellectual property laws.
- 6.4. If you believe that someone has copied portions, or all of this site, please inform us of such potential copyright infringements at the following address:

By email: security@allegiance.co.za or legal@allegiance.co.za

By mail: Allegiance Consulting (Pty) Ltd
Legal/IP Division
Postnet Suite #321
Private Bag X 25723
Monument Park
0105

7. TYPOGRAPHICAL ERRORS.

- 7.1. Allegiance has taken every effort to deploy a system that correctly identifies, quantifies, and prioritises financial needs.
- 7.2. In the event that any of the financial planning components or non-financial planning components including, but not limited to, the BNA, FNA, PNA, AOR tracks, or CRM contains errors relating to quantifying the needs, the user

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shall without delay inform Allegiance of such errors and refrain from using the system until such time as Allegiance acknowledges receipt of the error.

- 7.3. The user will be responsible for verifying the results of any of the financial planning components including, but not limited to, the BNA, FNA, PNA, or AOR tracks before presenting it to a client. It ultimately remains the user's responsibility to ensure the correctness of the result and the correctness of the information that was captured in the system.

8. TERM AND TERMINATION

- 8.1. These terms and conditions are applicable to all registered and all unregistered users upon the user accessing the Site and/or completing the registration and/or using the para-planning service. These terms and conditions, or any of them, may be modified or terminated by ALLEGIANCE without notice at any time for any reason. The provisions relating to Copyrights and Trademarks, Disclaimer, Claims, Limitation of Liability, Indemnification, Applicable Laws, Arbitration and General, shall survive any termination.

9. REGISTRATION

- 9.1. Each user hereby guarantees that he/she has the explicit consent from their respective FSP's to register on the system subject to the terms and conditions as set out in this document.
- 9.2. Users hereby further agree that they will not share their unique usernames and/or password with any other person and that they will keep their passwords a secret. The user acknowledges that they take full responsibility for keeping their login credentials confidential.
- 9.3. Allegiance shall not be held liable for data privacy that has been compromised due to user credentials that have been leaked by the user, or made known by the user, or was obtained from a user, irrespective how the credentials was obtained from a user.

10. GUARANTEED COMPETENCE AND TRAINING

- 10.1. The usage of the Site pre-supposes the following very important information:
- 10.2. That if the user has registered as a financial intermediary, that such user is registered at the FSB and is licensed by the FSB in the applicable and relevant categories;
- 10.3. That the user is authorized to give financial advice;
- 10.4. That the user's license issued in terms of FAIS legislation, is active and covers the realm of financial advice to businesses and private individuals.
- 10.5. That the user has a proper knowledge of financial planning, business assurance, and personal financial planning.
- 10.6. The registered user hereby guarantees that the assumptions listed in 10.1, 10.2, 10.3 and 10.4 above is factually correct. Allegiance will not verify the information unless called to do so.

11. FINANCIAL PLANNING REPORTS

- 11.1. Allegiance generates reports based on information provided by the intermediary. Although Allegiance has taken care that the calculations on which the reports are based are correct, Allegiance cannot take responsibility for the correctness of the information provided to Allegiance in the form of including, but not limited to, a paper questionnaire, information entered directly into the site by the user, or via integration with a third-party supplier. **THE USER IS EXPECTED TO VERIFY THE INFORMATION AFTER EACH REPORT HAS BEEN GENERATED FOR CORRECTNESS. ALLEGIANCE CANNOT AND WILL NOT TAKE RESPONSIBILITY FOR INCORRECT INFORMATION BEING USED TO GENERATE REPORTS.**
- 11.2. Each user is responsible for clarifying the validity of the information that was fed into the system, and the outcome of the reports before it submits the outcome to the clients.

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- 11.3. If any part of the report was altered in any way, then the user accepts full and sole responsibility for the content and outcomes of that report.
- 11.4. Allegiance shall not be liable for any damages as a result of an outcome in a report or the interface where
 - 11.4.1. The report has been altered in any way by a user; or
 - 11.4.2. Where the information that was entered was incorrect; or
 - 11.4.3. Where the outcomes were not verified by the user.

12. USER PARTICIPATION IN COMMUNICATIONS

- 12.1. ALLEGIANCE does not and cannot review all communications and materials posted to or created by users accessing the Site and is not in any manner responsible for the content of these communications and materials. You acknowledge that by providing you with the ability to view and distribute user generated content on the Site, ALLEGIANCE is merely acting as a passive conduit for such distribution and is not undertaking any obligation or liability relating to any contents or activities on the Site.
- 12.2. ALLEGIANCE reserves the right to block or remove communications or materials that it determines to be (a) abusive, defamatory, or obscene, (b) fraudulent, deceptive, or misleading, (c) in violation of a copyright, trademark, or other intellectual property right of another or (d) violates any law or regulation or (e) offensive or otherwise unacceptable to ALLEGIANCE at its sole discretion. Note that any personally identifiable information you may post or transmit will be treated by Allegiance Consulting in accordance with Allegiance Consulting's Privacy Statement.

13. COMMUNICATION COMPLIANCE

- 13.1. The user specifically confirms and guarantees that all communications initiated from the data on the site will be strictly subject to Electronic Communications and Transactions Act (Act 25 of 2002).

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- 13.2. Under no circumstances may users send out unsolicited communications to clients entered into the system, unless clients have explicitly agreed to the said communications.

14. THIRD-PARTY LINKS

- 14.1. In an attempt to provide increased value to our visitors, this Site may contain links and integrations to other sites on the Internet that are owned and operated by third party vendors and other third parties (the "External Sites"). However, even if the third party is affiliated with ALLEGIANCE, ALLEGIANCE has no control over these linked sites, all of which have separate privacy and data collection practices, independent of ALLEGIANCE. ALLEGIANCE has no responsibility or liability for these independent policies or actions and is not responsible for the privacy practices or the content of such web sites. These linked sites are only for your convenience and therefore you access them at your own risk. Links do not imply that ALLEGIANCE sponsors, endorses, is affiliated with or associated with, or has been legally authorized to use any trademark, trade name, service mark, design, logo, symbol or other copyrighted materials displayed on or accessible through such External Sites. Nonetheless, ALLEGIANCE seeks to protect the integrity of its Site and the links placed upon it and therefore requests any feedback on not only its own Site, but for sites it links to as well (including if a specific link does not work). You should contact the Site administrator or Webmaster for those External Sites if you have any concerns regarding such links or the content located on such External Sites.

15. DISCLAIMER.

- 15.1. Allegiance Consulting makes no warranties or representations about the accuracy or completeness of this Site's content or the content of any site or External Sites.

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- 15.2. The user is expected to verify all information on the reports before providing it to clients.

16. INDEMNIFICATION.

- 16.1. A user agrees to indemnify, defend, and hold harmless ALLEGIANCE, its officers, directors, employees, agents, licensors and suppliers (collectively the "Provider") from and against all losses, expenses, damages and costs, including reasonable attorneys' fees, resulting from any violation of these terms and conditions or any activity related to your Site account (including negligent or wrongful conduct), by you or any other person accessing the Site using your Site account.

17. APPLICABLE LAWS

- 17.1. Your use of this Site shall be governed in all respects by the laws of South Africa. ALLEGIANCE makes no representation that materials in the Site are appropriate or available for use in other locations, and access to them from territories where their content is illegal is prohibited.

18. ARBITRATION

- 18.1. In the event of any dispute or difference arising amongst the Parties with regard to the interpretation, implementation or enforcement of this Agreement, or as to whether or not these terms and conditions ("this document") has been terminated or is void or voidable and/or any other difference or dispute relating to or arising from this document or the enforcement thereof, then such dispute or difference will (unless interim and/or urgent relief is sought from a court of competent jurisdiction) be referred to arbitration.
- 18.2. The arbitrator, in the absence of agreement between the Parties, shall be appointed (from the nominees of the Parties) by the Arbitration Foundation of South Africa ("AFSA") provided that the arbitrator shall be, if the question in issue is:

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- 18.2.1. primarily an accounting matter, an independent practicing accountant of not less than 10 (ten) years' standing;
 - 18.2.2. primarily a legal matter, a practicing senior counsel or attorney of not less than 10 (ten) years' standing;
 - 18.2.3. any other matter, a suitably qualified independent person.
- 18.3. The arbitration shall be conducted under and in accordance with the Rules of AFSA.
- 18.4. Notwithstanding anything to the contrary contained in this document or stipulated by AFSA, the arbitration will be held in Sandton with a view to achieving an expeditious result. Furthermore, the arbitration will be conducted in camera, the Parties and the participants in the arbitration being obliged to maintain the utmost confidentiality with regard to all matters relating thereto or arising therefrom, save as may otherwise be expressly and peremptorily required by law.
- 18.5. The provisions of this clause:
- 18.5.1. constitute an irrevocable consent by the Parties to any of the proceedings contemplated therein and none of the Parties shall be entitled to withdraw from the provisions of this clause or claim under any such proceedings that it is not bound by the provisions of this clause or subject to such proceedings;
 - 18.5.2. are severable from the remainder of this document and shall remain of full force and effect, notwithstanding any termination, cancellation, invalidity or alleged invalidity of this document for any reason whatsoever;
 - 18.5.3. the receipt by any Party of a notice calling for arbitration in terms of this clause shall constitute the service of a process for the purposes of interruption of prescription in terms of section 15 of the Prescription Act No 68 of 1969.

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- 18.6. Notwithstanding anything to the contrary contained in this clause, either Party shall be entitled to approach a court of competent jurisdiction to make the arbitrator's award an order of court.

19. GENERAL

- 19.1. These terms and conditions constitute an agreement between the user and Allegiance. This agreement constitutes the whole agreement between Allegiance and supersedes all prior verbal or written agreements or understandings or representations by or between ourselves and you, regarding the subject matter hereof and the we, as the parties hereto, will not be entitled to rely in any dispute regarding this agreement, or any terms, conditions, or representations not expressly contained in this agreement;
- 19.2. No amendment, change or consensual cancellation of this agreement shall be binding unless recorded in a written document and signed by the user, the FSP represented by the user, and Allegiance.
- 19.3. No extension of time or waiver or relaxation of any of the provisions or terms of this agreement by any of us shall operate so as to preclude such other party thereafter from exercising its rights strictly in accordance with this agreement;
- 19.4. You agree that all communication between ourselves, including with any of your employees, and Allegiance, whether by telephone, fax, letter, email or other electronic communication shall be binding;
- 19.5. Data messages from us blocked by you or your email shall be deemed to have been received by you; and
- 19.6. You agree that we may scan, filter, monitor, retain, and act upon all data messages, including faxes and paper-based documents received from you.