¥OULT

SOLUTION TERMS – BDX CLAIMS MANAGEMENT 1.0

1. **Scope**

1.1   This '*Voult – Solution Terms – BDX Claims Management 1.0*' (these "**Terms**") applies to Voult Ltd's ("**Voult**") '*Software as a Service*' Solution known as '*BDX Claims Management 1.0*' (in these Terms, the "**Solution**"). These Terms are made in connection with the provision by Voult of access to and use of '*Software as a Service*' Services to its applicable customers (in these Terms, each a "**Customer**").

1.2   In these Terms the "**Agreement**" means, in respect of the Customer in question, the master services agreement known as '*Voult – MSA – SaaS – 1 March 2025*' entered into/ accepted by that Customer. The online version of the Agreement where accepted being found at https://voult.com/legal/.

1.3   For each Customer who from time to time subscribes for access to and use of the Solution, these Terms together with the applicable Order Form, the Agreement, the Voult Policies and any other applicable document that forms part of and/or is supplemental to the Agreement from time to time, applies to the subject matter of that Order Form and that Customer's access to and use of the Solution.

1.4   Unless otherwise noted or where the context otherwise requires, all capitalised terms used herein shall have the meanings set forth in the Agreement and the definitions document known as '*Voult – Definitions re MSA - SaaS – 1 March 2025*' (https://voult.com/legal/).

1.5   In addition, in these Terms the following words and expressions shall have the following meaning unless the context otherwise requires:

"**BDX**"	(also known as a '*Bordereaux*') means a list of claims paid or due in respect of a Contract or any Contract Section (as the case may be)
"**BDX Ingestion**"	as defined in **paragraph 5.2.10** (and an "**Ingested BDX**" shall be construed accordingly)
"**BDX Validation**"	as defined in **paragraph 5.4** (and a "**Validated BDX**" shall be construed accordingly)
"**Broker**"	an insurance broker who is interested in a Contract or any Contract Section
"**Co-Lead**"	where more than 1 (one) MA/ Syndicate is the Lead in respect of a Contract and potentially more than one Contract
"**Contract**"	(also known in the 'insurance market' as a '*binder*' or a '*binding authority agreement*') means an agreement between an MA, other applicable Syndicate(s) and a coverholder (being an approved person who can enter into contracts(s) of insurance to be underwritten by Syndicate(s))
"**Contract Section**"	a section of a Contract
"**ECF**"	means '*Electronic Claims File*' enabling MA's/ Syndicate(s) to review and respond to claim documents, claim data and claim financials in an electronic format (ECF being a Velonetic claims system)
"**Entity Account Manager**"	(in respect of the Solution) means the person or persons designated by a Relevant Entity (to Customer) who administers its (and hence Customer's) applicable Authorised Users and the Solution on such

	Relevant Entity's behalf. The Entity Account Manager is also an Authorised User of Customer
"**Follow Syndicate**"	in respect of a Contract means a Syndicate who is not the Lead
"**Lead**"	in respect of a Contract means the Syndicate (or its MA) that is appointed as the lead
"**MA**"	(a '*managing agent*') a person who manages a Syndicate(s)
"**Relevant Contract**"	as defined in **paragraph 4.1.2**
"**Relevant Entity**"	(in connection with a Relevant Contract) a person who is a TPA, a Follow Syndicate and/or a Broker
"**Solution User Notice**"	the '**Voult – Solution User Notice – BDX Claims Management 1.0**' (https://voult.com/legal/) (being a Voult Policy) as the same is amended from time to time
"**Syndicate**"	means typically a group or pool of insurance companies who join economic forces to provide insurance coverage that realistically wouldn't otherwise be capable of being given
"**TPA**"	(also known in the 'insurance market' as a '*DCA*' or '*Delegated Claims Administrator*') means a '*Third Party Administrator*' being a person authorised to determine claims on contracts of insurance underwritten by Syndicate(s)
"**Velonetic**"	means Ins-sure Holdings Limited and Xchanging Claims Services Limited, '*Velonetic*' being the trading name of the same. Velonetic provides premium, claims and other processing services and the '*Insurers' Market Repository*'

2.   Last Updated

These Terms were last updated on 1 June 2025. For previous versions of these Terms see https://voult.com/legal/.

3.   Changes to these Terms

3.1   ***For any person who is <u>not</u> a Customer who has subscribed for access to and use of the Solution at the time of such posting*** - Voult shall, at its absolute discretion, be entitled to amend these Terms or any part of them by posting an updated version of these Terms at https://voult.com/legal/ and such updates will be effective upon such posting or, if later, the 'Last Updated' date specified in such updated version of these Terms.

3.2   ***For any person who is a Customer who subscribes for access to and use of the Solution at the time such Update Notification is made*** – Voult may at its absolute discretion make, and notify the Customer of, updated versions of these Terms by notifying the Customer of any such Update(s) by way of Update Notification in accordance with the Agreement. Such Update(s) will be effective in respect of the Customer in question in accordance with the applicable provisions of the Agreement.

3.3   If Voult makes any amendments to these Terms, it will change the 'Last Updated' date in **paragraph 2** above in such updated version of these Terms.

4.   The Solution

4.1   The Solution is only to be used

4.1.1   by Customer who subscribes for access to and use of the Solution and its Authorised Users;

4.1.2   for BDX claims management purposes in respect of Contracts to which such Customer is party as Lead or sole MA/ Syndicate (each a "**Relevant Contract**"); and

4.1.3 in accordance with the Documentation that relates to the Solution and to generate and enable the outputs provided for in such Documentation.

4.2 The Solution does not currently support Co Lead Contracts.

4.3 The Solution is a Relevant Item and section 2.1 of the Agreement ('*Intellectual Property and Confidentiality*') applies in respect of the same.

5. Additional Customer obligations in respect of the Solution

5.1 Customer will promptly provide Voult with the applicable details Voult needs to set up Customer's '*Customer Account Manager*' and the corresponding Authorised User Account in respect of the Solution.

5.2 Once Voult has set up Customer's '*Customer Account Manager*' and the corresponding Authorised User Account in respect of the Solution then such Customer Account Manager shall (and it is Customer's responsibility to do so in this regard under the Agreement):

 5.2.1 (in respect of each Relevant Contract that it intends to upload into the Solution/ has uploaded into the Solution) notify Voult of each Relevant Entity relevant to that Relevant Contact;

 5.2.2 (where, following the notice referred to in **paragraph 5.2.1** has been made and Voult has provided the confirmation (that such Relevant Entity has not yet been onboarded by Voult in respect of any other Contract in connection with the Solution) under **paragraph 6.1**) promptly obtain and provide Voult with the applicable details Voult needs to set up that Relevant Entity's '*Entity Account Manager*' and the corresponding Authorised User Account in respect of the Solution;

 5.2.3 (in respect of each Relevant Entity who has an Entity Account Manager set up in connection with the Solution) procure that such Entity Account Manager then: (A) sets up, as an Authorised User, each *person* that such Relevant Entity wants to have Authorised User status in connection with the Solution – in this regard having strict regard to section 1.4 of the Agreement ('*Customer Responsibilities*') as the same is interpreted in accordance with these Terms; and (B) deals with any administration of such Authorised Users as contemplated under these Terms;

 5.2.4 (in respect of each Relevant Entity who has an Entity Account Manager set up in connection with the Solution) in pursuance of the provisions of section 1.4 of the Agreement ('*Customer Responsibilities*') in addition to the User Notice, Customer understands and agrees that each such Entity Account Manager is also subject to the Solution User Notice relating to the Solution;

 5.2.5 upload each Relevant Contract (that it intends to upload) into the Solution and in doing so allocate (via the Solution) the applicable (onboarded by Voult) Relevant Entity(ies) to the applicable Contract Section(s). For clarity an '*allocation*' in this regard will enable an onboarded (by Voult) Relevant Entity (and the Authorised Users set up by that Relevant Entity) to access and use the Solution in respect of such Contract Section(s);

 5.2.6 (in respect of each Relevant Contract that it has uploaded into the Solution) during the Term maintain the correct allocation of Relevant Entity(ies) in respect of an uploaded Relevant Contract including dealing with any changes to such Relevant Contract. For clarity '*maintaining*' in this regard requires Customer to: (i) check the Relevant Contract and each applicable Contract Section in the Solution frequently so as to ensure any changes required are identified and addressed promptly; (ii) promptly remove (via the Solution) a person who has ceased to be a Relevant Entity in respect of a Contract Section from that Contract Section; (iii) promptly notify each person who has ceased to be a Relevant Entity in respect of a Contract Section or its removal under (ii) and to ensure that no other person(s) set up by that removed person as an Authorised User in connection with the Contract Section in question has access to and use of the Solution in respect of that Contract Section; (iv) notify Voult of each new Relevant Entity relevant to that Relevant Contact; (v) (where, following the notice referred to in (iv) has been made and Voult has provided the confirmation (that such Relevant Entity has not yet been onboarded by Voult in respect of any other Contract in connection with the Solution) under **paragraph 6.2**) promptly obtain and provide Voult with the applicable details Voult needs to set up that Relevant Entity's '*Entity Account Manager*' and the corresponding Authorised User Account in respect of the Solution); (vi) repeat **paragraph 5.2.5** but for such already uploaded Relevant Contract in respect of any changes to such Relevant Contract including: (A) any changes to Contract Section(s); and/or (B) new or additional Contract Section(s); and (vii) (upon request by Voult) certify to Voult in writing that it has so maintained the same;

5.2.7   (in respect of each Relevant Contract that it has uploaded into the Solution) during the Term administer the access and use of its Authorised Users to ensure that: (i) no such Authorised User has access to that Relevant Contract or an applicable Contract Section where it/ he/ she should not have such access or use; and (ii) no person has Authorised User status in respect of that Relevant Contract or an applicable Contract Section where it/ he/ she should no longer have such Authorised User status. For example, this could be because under **paragraph 5.2.6** the applicable Relevant Entity is subject to an applicable change, or the Relevant Contract ceases to be such and **paragraph** Error! Reference source not found. applies, or because the person in question no longer has a role or function with or for Customer or any applicable Relevant Entity that requires such access or use. For clarity, *administering*' in this regard requires Customer to: (i) check the position internally or with each applicable Relevant Entity frequently so as to ensure any necessary cessation/ termination of such access are identified and addressed promptly; (ii) (upon request by Voult) certify to Voult in writing that it has so administered the same. **Paragraph 5.2.3** applies in this regard;

5.2.8   remove a Contract from the Solution when it ceases to be a Relevant Contract;

5.2.9   deal with requirements of the Solution when uploading each Relevant Contract (that it intends to upload) into the Solution to ensure that upload is validated - which could mean repeating the process. For example, correcting inaccurate information relating to that Contract or inputting missing information where there is missing information. In this regard, Customer acknowledges that the 'validation' of an uploaded Relevant Contract is only as good as the underlying information used by Customer in connection with such upload. If Customer wants to have help in connection with uploading a Relevant Contract into the Solution (including for example, checking the information in question and/or carrying out the upload) then this can be discussed and, if and where practicable, scoped and provided as Excluded Services for such Relevant Contract;

5.2.10   (in respect of each Relevant Contract that it has uploaded into the Solution) ingest BDX (itself and/or via its applicable Relevant Entity(ies)) into the Solution on a Contract Section by Contract Section basis as applicable and in doing so deal with requirements of the Solution when ingesting each BDX to enable BDX Validation - which could mean repeating the process (such process in respect of a BDX, "**BDX Ingestion**"). The "*requirements of the Solution*" in terms of the BDX Ingestion process align with and apply the conditions of the '*Lloyds V5.2 standards*'. This will set what are soft 'errors' and which will not prevent BDX Validation and what are hard 'errors' which will require the error in question to be fixed before ingestion can complete and BDX Validation can occur. If Customer wants to have additional or alternative conditions/ ingestion parameters then this can be discussed and, if and where practicable, scoped and provided as Excluded Services for such Relevant Contract. Where any such additional or alternative conditions/ ingestion parameters which are provided as Excluded Services then the requirements of the Solution shall be construed accordingly for such Relevant Contract;

5.2.11   (where the Solution as part of Relevant Contract validation, BDX Ingestion and resulting from BDX Validation identifies changes that need to be made to the underlying information use by Customer to upload such Contract and/or ingest such BDX into the Solution) make the necessary changes to such underlying information; and

5.2.12   (where Velonetic via ECF have any queries in respect of a Validated BDX) notify Voult of the same and provide Voult with the details of such enquiry.

5.3   For clarity each Entity Account Manager and each Authorised User set up pursuant to **paragraph 5.2** is an Authorised User (of Customer) and, as provided for in the Agreement, Customer is responsible and liable for all actions taken by its Authorised Users.

5.4   Customer agrees and acknowledges that, in respect of an Ingested BDX, when requirements of the Solution are successfully met/ achieved the BDX in question will be validated ("**BDX Validation**").

5.5   Customer agrees and acknowledges that, in respect of a Validated BDX, the BDX information in respect of that Validated BDX on the Solution can be used by or on behalf of the Customer submit to Velonetic via ECF for the next part of its claims process. If Customer wants to have help in connection with dealing with any of the matters referred to in **paragraph 5.2.11** and/or **paragraph 5.2.12** and/or submitting BDX to Velonetic via ECF then this can be discussed and, if and where practicable, scoped and provided as Excluded Services for such Relevant Contract.

5.6   Customer agrees and acknowledges that, for clarity, the indemnity at section 8.1 of the Agreement ('*Customer Indemnity*') extends to these Terms including Customer's or any if its Authorised User's: (A) negligence, misconduct, or breach of these Terms or the Documentation relating to the Solution; and (B) use of the Solution or the Documentation relating to the Solution in a manner not authorised by these Terms.

6.   Additional Voult obligations in respect of the Solution

6.1   Following receipt of the notice referred to in **paragraph 5.2.1** and/or **paragraph 5.2.6(iv)**, Voult has to confirm in writing to Customer whether or not such Relevant Entity has been onboarded by Voult in respect of any other Contract in connection with the Solution.

6.2   Following receipt of the applicable details that Voult needs to set up a Relevant Entity's '*Entity Account Manager*' and the corresponding Authorised User Account in respect of the Solution (as referred to in in **paragraph 5.2.2** and/or **paragraph 5.2.6(v)**), Voult shall so set up that Relevant Entity's '*Entity Account Manager*' and the corresponding Authorised User Account in respect of the Solution.

6.3   Voult shall use commercially reasonable efforts to perform any other services relating to the Solution that form part of the applicable Services (but not any Excluded Services) and which are expressly included as part of Customer's subscription for the Solution having regard to the applicable Order Form and the Documentation relating to the Solution and with reasonable skill and care.

7.   Solution Fees

For the purposes of section 4.1 of the Agreement ('*Fees*') (which applies), the applicable Order Form sets out the pricing bands and the pricing 'usage based' assumptions/ parameters and related provisions that apply in respect of the Solution Fees for Customer's access to and use of the Solution

8.   Other

8.1   The applicable Order Form contains provisions that apply in respect of Customer's access to and use of the Solution.

8.2   As provided for in section 10.15 of the Agreement ('*Conflict*'), in respect of the Solution, unless expressly stated to the contrary in this Agreement (as a whole), in the event of any conflict between: (i) the Agreement and these Terms, these Terms shall prevail; and (ii) these Terms and the applicable Order Form, the terms of the applicable Order Form shall prevail – in each case only to the extent necessary to resolve such conflict.

9.   Failure to comply with/ breach of these Terms by Customer

Without limiting anything else herein or in the Agreement, if Customer fails to comply with and/or otherwise breaches any term(s) of these Terms, then such failure to comply/breach will be considered to be a material breach by the Customer of the Agreement, and for which Voult shall be entitled to, without limitation, exercise all available rights and remedies under the Agreement.

[End of document]