

ASSET HOLDING DATA TERMS

Version 1.

Effective as of 1 October 2026.

Background

These Asset Holding Data Terms govern: (a) the processing and use of data related to Asset Holding Data Processing (including via the Asset Holding Data Systems); and (b) access and use of certain Asset Holding Data Systems (including Investment Café where applicable), in each case as further detailed in the Asset Holding Data Terms.

For reference only, the Asset Holding Data Terms can be accepted either by a click accept method (via Investment Café) or by a signed acceptance method.

AGREED TERMS

1. Definitions and Interpretation

- 1.1 The definitions and rules of interpretation set out in Schedule 1 (*Definitions and Interpretation*) of this Agreement shall apply.

2. Managing Agent User Responsibilities

- 2.1 In connection with Asset Holding Data Processing, Lloyd's may from time to time provide Managing Agent with access to certain Asset Holding Data Systems and Lloyd's Data.

- 2.2 Managing Agent will:

- 2.2.1 only access and use any Asset Holding Data Systems and any Lloyd's Data provided pursuant to this Agreement: (i) for the internal business purposes of the Managing Agent in connection with Asset Holding Data Processing; and (ii) subject to the terms and conditions of this Agreement (including any additional restrictions for the relevant Asset Holding Data System or Lloyd's Data);
- 2.2.2 comply with the requirements, instructions and terms set out in the Licence Hub, the Documentation, and Instructions, in each case including any future updates and as if set out directly in this Agreement;
- 2.2.3 ensure that access to the Asset Holding Data Systems by Managing Agent Users is through individual, non-shared user accounts, and all access and authentication credentials are kept confidential and not shared or disclosed;
- 2.2.4 comply with the Acceptable Use Policy; and
- 2.2.5 prevent unauthorised access to or use of the Asset Holding Data Systems and Lloyd's Data by its Managing Agent Users, employees, consultants, contractors, agents, professional advisors and other third parties and systems that Managing Agent permits to access the Asset Holding Data Systems and Lloyd's Data, and notify Lloyd's promptly of any such unauthorised access or use.

- 2.3 Managing Agent shall be responsible for all acts and omissions of its Managing Agent Users, employees, consultants, contractors, agents, professional advisors and other third parties that Managing Agent permits to access the Asset Holding Data Systems and Lloyd's Data, and/or who provide or access Managing Agent Data, and all such acts or omissions shall be considered an act or omission of Managing Agent under this Agreement.

3. Acceptable Use Policy

- 3.1 The Managing Agent and Managing Agent Users may only use the Asset Holding Data Systems in accordance with this Agreement and will be responsible for complying with applicable law within the jurisdiction from which they are accessing the Asset Holding Data Systems.

- 3.2 The Managing Agent agrees that it and the Managing Agent Users will not:

- 3.2.1 post, transmit or disseminate any Managing Agent Data on or via the Asset Holding Data Systems which is or may be harmful, obscene, defamatory or otherwise illegal;

- 3.2.2 use the Asset Holding Data Systems in a manner which causes or may cause an infringement of the rights of Lloyd's and/or any other party;
 - 3.2.3 use any software, routine or device to interfere or attempt to interfere electronically or manually with the operation or functionality of the Asset Holding Data Systems including but not limited to uploading or making available files containing corrupt data or viruses via whatever means;
 - 3.2.4 deface, alter or interfere with the "look and feel" of the Asset Holding Data Systems or the underlying software code;
 - 3.2.5 take any action that imposes an unreasonable or disproportionately large load on the Asset Holding Data Systems or related infrastructure; or
 - 3.2.6 obtain or attempt to obtain unauthorised access, via whatever means, to any Asset Holding Data Systems or connected systems.
- 3.3 Lloyd's may monitor Managing Agent's and Managing Agent Users' access and use of the Asset Holding Data Systems to verify compliance with this Agreement.
- 3.4 The Managing Agent acknowledges that the Asset Holding Data Systems are operated and maintained by Lloyd's for the benefit of all managing agents and nothing in this Agreement intends to grant Managing Agent with access to the data of other managing agents. If Managing Agent User has any reason to believe that it has or may potentially have received access to another managing agent's data, Managing Agent shall immediately cease usage of the Asset Holding Data Systems and report the circumstances to Lloyd's (at treasuryanalysis@lloyds.com) and only recommence use of the Asset Holding Data Systems following Lloyd's approval. If Managing Agent receives any data of another managing agent that was not intended for it (e.g. due to an incident impacting the Asset Holding Data Systems), Managing Agent agrees: (i) the confidential nature of such data is not waived; (ii) Managing Agent will not use such data for any purpose other than to report the incident to Lloyd's; and (iii) Managing Agent shall immediately and permanently delete any such data in its possession (if any).
- 4. Intellectual Property**
- 4.1 All Intellectual Property Rights together with the underlying software code on the Asset Holding Data Systems, and (unless otherwise indicated) the content within the Asset Holding Data Systems are either owned by Lloyd's or made available to Lloyd's under licence from third parties.
- 4.2 Any reproduction of the Intellectual Property Rights set out in Clause 4.1 is strictly prohibited and the Managing Agent may not use such Intellectual Property Rights without the prior written consent of Lloyd's.
- 4.3 All Intellectual Property Rights in the Managing Agent Data shall remain in the ownership of the Managing Agent. Managing Agent grants Lloyd's a licence to use the Managing Agent Data in accordance with this Agreement.
- 4.4 All Intellectual Property Rights in the Lloyd's Data (excluding Managing Agent Data) shall remain in the ownership of Lloyd's (or its licensors).
- 4.5 Managing Agent shall only have the rights to access and use the Asset Holding Data Systems and Lloyd's Data as expressly set out in this Agreement. Lloyd's (and its licensors) expressly reserve any and all rights (including Intellectual Property Rights) in and to the Asset Holding Data Systems and Lloyd's Data other than the limited rights granted in accordance with this Agreement.
- 5. Use of Managing Agent Data**
- 5.1 Lloyd's shall be entitled to use the Managing Agent Data for its oversight and regulatory and other internal purposes as set out in this Agreement, and to disclose such Managing Agent Data to third parties (including the Financial Conduct Authority, Prudential Regulation Authority, and other regulators) as may be necessary in connection with such purposes.

- 5.2 Managing Agent acknowledges that Managing Agent will not have any rights to access the Managing Agent Data within the Asset Holding Data Systems, except for the limited rights of access expressly set out in Clause 5.5 or as otherwise specified in the Licence Hub.
- 5.3 Managing Agent represents and warrants, on behalf of itself and its Managing Agent Users, that:
- 5.3.1 Managing Agent is in compliance with applicable law when submitting Managing Agent Data to Lloyd's; and
 - 5.3.2 the Managing Agent Data does not contain: (i) any data that is proprietary to any third party (except for the Permitted Input Data); or (ii) any personal data.
- 5.4 **Aggregated Data:** Notwithstanding anything to the contrary in this Agreement, Lloyd's shall be entitled to create data derived from the Managing Agent Data provided that such data is aggregated in such a way and to such extent that it is not able to identify underlying Managing Agent Data including without limitation the identity of the Managing Agent or any of its Managing Agent Users. Lloyd's may access, use, report on or disclose such data that has been aggregated in accordance with this Clause 5.4 for any purpose it reasonably requires, including monitoring use of the Asset Holding Data Systems, improving the functionality of the Asset Holding Data Systems, tracking trends and other market analysis, market development, internal and external reporting and the making of any public statements or announcements. For the avoidance of doubt Lloyd's access, use, reporting on or disclosure of the underlying Managing Agent Data which has not been aggregated in accordance with this Clause 5.4 shall remain subject always to the other provisions of this Agreement that apply to Managing Agent Data.
- 5.5 **Investment Café:** Investment Café is a portal, which is part of the Asset Holding Data Systems, and which provides Managing Agent the ability to view an extract of the Managing Agent Data. Lloyd's may provide access to Investment Café as part of the Asset Holding Data Systems, and in such a case Managing Agent shall be permitted, subject in each case to the conditions set forth in this Agreement, to access and use Investment Café to:
- 5.5.1 view and download the extracts of the Managing Agent Data made available via Investment Café, only as strictly necessary for reviewing the accuracy and completeness of that Managing Agent Data (including in support of the Managing Agent's attestation to Lloyd's); and
 - 5.5.2 provide the relevant attestations to Lloyd's.
- 6. Lloyd's Output**
- 6.1 In connection with Asset Holding Data Processing, Lloyd's will from time to time provide Managing Agent with information related to Managing Agent's assets which are held and/or managed by Lloyd's or Lloyd's Affiliates (including LIC) on Managing Agent's behalf ("**Lloyd's Output**") including as part of the overseas trust funds and in connection with LIC's reinsurance collateral deposit.
- 6.2 Managing Agent shall be permitted, subject in each case to the conditions set forth in this Agreement, to use Lloyd's Output only as strictly necessary for:
- 6.2.1 Managing Agent's Solvency UK regulatory reporting; and
 - 6.2.2 internal modelling and internal reporting.
- 6.3 Managing Agent shall not share or disclose the Lloyd's Output with any third party (except to regulators and professional advisors where required).
- 6.4 Managing Agent will comply with Clause 7 in relation to Third Party Data in the Lloyd's Output.
- 6.5 Lloyd's Output may be provided via the Asset Holding Data Systems or as otherwise specified in the Documentation.
- 6.6 For the avoidance of doubt, the extracts of Managing Agent Data provided by Lloyd's pursuant to Clause 5 are not Lloyd's Output.
- 7. Third Party Data**
- 7.1 Lloyd's Output will contain Third Party Data.

- 7.2 Managing Agent's receipt, access and use of the Third Party Data in such Lloyd's Output is subject to:
- 7.2.1 additional terms, conditions, acknowledgements, and disclaimers related to the Third Party Data as set out or referred to on the Licence Hub ("**Third Party Terms**"), and Managing Agent shall comply with all such Third Party Terms; and/or
 - 7.2.2 Managing Agent having and maintaining in place a direct licence agreement with a Third Party Data Provider for such Third Party Data ("**Direct Agreement**"). Lloyd's will indicate on the Licence Hub where a Direct Agreement is required for Managing Agent to receive, access or use the relevant Third Party Data in Lloyd's Output.
- 7.3 In addition to the other provisions in this Agreement, Managing Agent acknowledges and agrees:
- 7.3.1 no Intellectual Property Rights in the Third Party Data shall transfer to Managing Agent;
 - 7.3.2 Third Party Data Providers have no liability to Managing Agent;
 - 7.3.3 Third Party Data Providers are licensors not subcontractors of Lloyd's;
 - 7.3.4 use of the Third Party Data shall only be for those internal purposes expressly permitted in this Agreement, and all other rights are expressly reserved; and
 - 7.3.5 Managing Agent shall not:
 - (a) further disseminate, syndicate or provide access to any Third Party Data or derivatives thereof in any form to any other third party;
 - (b) use the Third Party Data in any third party and/or client systems, platforms or applications;
 - (c) create any analytics and/or data or information derived from the Third Party Data;
 - (d) use the Third Party Data to construct products or services that may compete with any services offered by a Third Party Data Provider or its affiliates;
 - (e) use the Third Party Data from Lloyd's as a substitute to receiving the Third Party Data from the Third Party Data Provider; or
 - (f) cancel or terminate any licence with a Third Party Data Provider or any third party as a result of the receipt of the Third Party Data from Lloyd's.
- 7.4 Lloyd's may provide any relevant Third Party Data Provider with information related to the Third Party Data provided to Managing Agent by Lloyd's in connection with Asset Holding Data Processing where required by the contract in place with the Third Party Data Provider, to verify compliance with the Third Party Terms, and/or to verify that the Managing Agent has the required Direct Agreements in place.

8. Changes

- 8.1 Subject to Clause 8.2, Lloyd's may from time to time:
- 8.1.1 make improvements or changes to the Asset Holding Data Systems (material changes will be notified to Managing Agent); and
 - 8.1.2 modify or update the terms of the Asset Holding Data Terms on notice (including by publishing the updated terms on the Licence Hub (or for any document or information incorporated by reference via a URL by publishing an updated version available via the relevant URL)). Managing Agent should therefore check the Licence Hub (and relevant URLs) from time to time to review the then-current terms.
- 8.2 If any change within the scope of this Clause 8 has or is likely to have a material adverse impact on the Asset Holding Data Systems or Managing Agent, then:

- 8.2.1 Lloyd's shall (unless not possible due to an emergency change) use all reasonable efforts to:
- (a) provide Managing Agent with reasonable advance notice of such change; and
 - (b) consult with or via the Lloyd's Market Association prior to issuing notice of such change.
- 8.2.2 Managing Agent may terminate this Agreement immediately on written notice to Lloyd's, such notice of termination to be received by Lloyd's within 30 days of Managing Agent being first notified of that change pursuant to this Clause 8. For the avoidance of doubt, if Managing Agent does terminate pursuant to this clause, then the notified change shall not apply to Managing Agent.
- 8.3 Except where Managing Agent terminates pursuant to Clause 8.2.2, the changes referred to in this Clause 8 will apply automatically upon publication, or on the stated effective date (if later). Disputes arising under this Agreement will be resolved in accordance with the version of the terms that was in effect at the time the dispute arose.
- 9. Data Protection**
- 9.1 In relation to personal data processed under or in connection with this Agreement:
- 9.1.1 the Parties agree that each Party will be a separate controller;
 - 9.1.2 each Party shall comply with its obligations under applicable data protection legislation in relation to its processing of personal data;
 - 9.1.3 Managing Agent shall ensure it has all necessary consents or other legal basis for any transfer of personal data to Lloyd's so that Lloyd's may lawfully process the personal data in accordance with this Agreement; and
 - 9.1.4 any personal data processed by Lloyd's will be processed in accordance with the Lloyd's.com privacy notice located at <https://www.lloyds.com/common/privacy-notices> (or such other privacy notice reference on the Licence Hub).
- 10. Security**
- 10.1 In connection with the Asset Holding Data Systems Lloyd's shall use all reasonable endeavours to implement technical and organisational measures designed to:
- 10.1.1 ensure the security, protection and confidentiality of the Managing Agent Data;
 - 10.1.2 protect against any foreseeable threats or hazards to the security or integrity of the Managing Agent Data;
 - 10.1.3 protect against unauthorised access to or use of Managing Agent Data; and
 - 10.1.4 ensure that employees and agents are appropriately trained to maintain the confidentiality and security of the Managing Agent Data.
- 11. Warranties**
- 11.1 The Asset Holding Data Systems are provided "as is" and "as available" and Lloyd's gives no warranties in respect thereof. Specifically, but without limitation, Lloyd's does not warrant that:
- 11.1.1 the Managing Agent will be able to access or use the Asset Holding Data Systems or that it will continue to be made available in its current or any other form;
 - 11.1.2 the Asset Holding Data Systems or any software or material of whatever nature available on or downloaded from it will be free from viruses or defects, compatible with the Managing Agent's equipment or fit for any purpose. It is the Managing Agent's responsibility to use suitable anti-virus software on any software or other material that it may download from the Asset Holding Data Systems and to ensure the compatibility of such software or other material with Managing Agent's equipment; and

- 11.1.3 any content or data published on or via the Asset Holding Data Systems is accurate or complete.
- 11.2 Any warranties which would otherwise be implied by law (including, without limitation, warranties as to satisfactory quality, fitness for purpose or skill and care) are hereby excluded.
- 11.3 Managing Agent is entirely responsible for the content, accuracy and completeness of all the Managing Agent Data.
- 11.4 Managing Agent represents and warrants, on behalf of itself and its Managing Agent Users, that:
 - 11.4.1 Managing Agent is a managing agent;
 - 11.4.2 Managing Agent shall comply with the Documentation and Instructions;
 - 11.4.3 Managing Agent Data shall be complete and accurate upon provision to Lloyd's (or where relevant to Managing Agent, upon attestation); and
 - 11.4.4 Managing Agent has and shall maintain all necessary rights, licences, permissions and consents such that the provision of the Managing Agent Data to Lloyd's (and its subcontractors) and the receipt and use of the Managing Agent Data by Lloyd's (and its subcontractors) as contemplated by this Agreement, shall in each case not constitute an infringement, misappropriation, violation or unlawful use or disclosure of any intellectual property right or other right of any third party.

12. Indemnification

- 12.1 Managing Agent agrees to indemnify, defend and hold Lloyd's harmless from and against any liability, loss, damages, costs, claims, awards, reasonable settlements and expenses (including reasonable legal fees) suffered or incurred by Lloyd's arising out of or in connection with any claim made against Lloyd's by a third party, to the extent such claim arises out of or in connection with any breach of this Agreement by the Managing Agent. This indemnity shall not apply to the extent the relevant liability arises as a result of any negligent act or omission by Lloyd's or its employees.

13. Liability

- 13.1 Notwithstanding anything else in this Agreement, neither party limits or excludes its liability for:
 - 13.1.1 death or personal injury;
 - 13.1.2 fraud or fraudulent misrepresentation; or
 - 13.1.3 any other liability that could not, as a matter of law, be excluded or limited.
- 13.2 Subject to Clause 13.1, and save in respect of any liability of Managing Agent under Clause 12, neither party shall be liable for:
 - 13.2.1 special, indirect or consequential loss; or
 - 13.2.2 loss of profit, goodwill or business (whether as direct or indirect losses).
- 13.3 Notwithstanding section 14 of the Lloyd's Act 1982, without prejudice to Clause 13.2, and subject to Clause 13.1, the maximum aggregate liability of Lloyd's (including all Affiliates, agents, licensors and subcontractors) to Managing Agent (including all its Managing Agent Users, Affiliates, agents, professional advisors, and contractors) arising out of or in connection with this Agreement (including the Asset Holding Data Systems and Lloyd's Data), whether in contract, tort (including negligence), breach of statutory duty or otherwise, shall not for any and all causes of action exceed £20,000.
- 13.4 Except as set out in this Agreement, all conditions, warranties and representations, expressed or implied by statute, common law or otherwise are expressly excluded.
- 13.5 The Agreement is between Managing Agent and Lloyd's. Except for any claim that cannot be excluded by applicable law or which is brought pursuant to the rights granted in Clause 20.1, it is agreed that:

- 13.5.1 any claims that arise under or in connection with this Agreement must be brought only between Managing Agent and Lloyd's;
- 13.5.2 Managing Agent shall not bring any claim against any Lloyd's Affiliates, agents, subcontractors or licensors (including BlackRock and Third Party Data Providers) in connection with this Agreement; and
- 13.5.3 Managing Agent shall procure no Managing Agent User brings a claim or demand of any kind against Lloyd's (or any Lloyd's Affiliate, agent, subcontractor or licensor) in connection with this Agreement.

14. Termination and Suspension

- 14.1 Lloyd's reserves the right to:
 - 14.1.1 terminate this Agreement immediately on notice at any time;
 - 14.1.2 notify Managing Agent of specific limits on the number of Managing Agent Users permitted to access or use the Asset Holding Data Systems; and
 - 14.1.3 grant, restrict, or revoke access of Managing Agent Users to the Asset Holding Data Systems at any time.
- 14.2 Termination of this Agreement will not affect any obligations that accrue before such termination, and any term that by its nature is expected to survive termination shall survive (including the indemnity under Clause 12 and the liability provisions in Clause 13).

15. Severability

- 15.1 If any provision in this Agreement shall be unlawful, void or for any reason unenforceable, that provision shall be deemed severable from the rest of this Agreement and shall not affect the validity and enforceability of the remaining provisions of this Agreement.

16. Entire Agreement

- 16.1 Without prejudice to any Input Agreement, this Agreement sets forth the entire understanding of the parties hereto, and supersedes and replaces all prior agreements, written or oral, with respect to the subject matter hereof. Where this Agreement is accepted by a Managing Agent User more than once, or by more than one Managing Agent User acting on behalf of Managing Agent, each such acceptance is acceptance of the same Agreement on behalf of Managing Agent and does not create more than one agreement between Lloyd's and Managing Agent.
- 16.2 If an Input Agreement is entered into by an Affiliate of the Managing Agent (a "**Signing Affiliate**"), then Managing Agent shall procure that the performance of such Signing Affiliate under that Input Agreement complies with the requirements of this Agreement (including Clause 5.3) as if it were part of this Agreement (and if there is any conflict or inconsistency, then as between Lloyd's and Managing Agent (or Signing Affiliate) the terms of this Agreement shall prevail).

17. Notices

- 17.1 Lloyd's may provide any notice in relation to this Agreement or the Asset Holding Data Systems via the Asset Holding Data Systems (including via the Licence Hub where the notice is not specific to Managing Agent), to the registered address of the Managing Agent, or by email to the email address of a Managing Agent User or any other senior representative of Managing Agent.
- 17.2 Managing Agent will provide any notice in connection with this Agreement to Lloyd's by email to treasuryanalysis@lloyds.com, with a copy to procurementgovernance@lloyds.com.

18. No Waiver

- 18.1 The failure by either party to enforce any provision of this Agreement shall not be deemed as a waiver of the right to enforce such term or condition.

19. Subcontracting

- 19.1 Lloyd's may subcontract elements of Lloyd's obligations under this Agreement (including provision of elements of the Asset Holding Data Systems or associated services) to third

parties. Lloyd's is responsible to Managing Agent for breaches of this Agreement caused by Lloyd's subcontractors.

20. Third Party Rights

- 20.1 Except as expressly set out in this Agreement (including as set out in any Third Party Terms), nothing in this Agreement shall confer upon any person or any entity any legal or equitable right, benefit or remedy of any nature whatsoever under or pursuant to this Agreement, nor give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 20.2 Lloyd's may amend, renew, terminate or otherwise vary all or any of the terms of this Agreement without the consent of any third party beneficiary.

21. Governing Law and Jurisdiction

- 21.1 This Agreement (and any non-contractual obligations arising out of or in connection with this Agreement and any claim or dispute in relation to their formation) shall be governed by and construed in accordance with English law and subject to the exclusive jurisdiction of the English courts.

SCHEDULE 1 - DEFINITIONS AND INTERPRETATION

1. Definitions

1.1 In this Agreement, unless context requires otherwise:

"A2A" means an optional "Aladdin to Aladdin" agreement that, if separately signed by Managing Agent and Lloyd's, permits the automated transfer of data from Managing Agent's instance of BlackRock's proprietary Aladdin platform to Lloyd's instance of Aladdin (where applicable);

"Acceptable Use Policy" means the provisions set out in Clause 3;

"Affiliates" means with respect to a specified entity, any entity that controls, is controlled by, or is under common control with that entity, where the term "control" (including with correlative meanings, the terms "controlled by" and "under common control with") means the possession directly or indirectly of the power to direct or cause the direction of the management and policies of an entity, whether through the ownership of more than 50% of voting securities or by contract;

"Agreement" or **"Asset Holding Data Agreement"** means the Asset Holding Data Terms accepted by Managing Agent (together with the terms set out directly in the body of the click accept window or signed acceptance document (as applicable));

"Asset Holding Data Processing" means asset holding data processing required by Lloyd's for its market oversight and internal capital modelling, including as set out in this Agreement;

"Asset Holding Data Systems" means the systems used by Lloyd's from time to time in connection with the provision and receipt of Managing Agent Data and Lloyd's Data in connection with Asset Holding Data Processing;

"Asset Holding Data Terms" means these terms and conditions together with its schedules and any other document referenced or incorporated herein (including Documentation and Instructions), in each case as updated from time to time in accordance with Clause 8;

"Direct Agreement" has the meaning given to it in Clause 7.2.2;

"Documentation" means the technical and functional documentation relating to the Asset Holding Data Systems set out or referred to in the Licence Hub, as updated by Lloyd's from time to time;

"Input Agreement" means any additional tripartite agreement agreed between Lloyd's, Managing Agent (or an Affiliate of the Managing Agent), and a third party (including an A2A (where applicable)) in relation to the provision of Managing Agent Data via specific input methods;

"Instructions" means the instructions and guidance relating to Asset Holding Data Processing issued by Lloyd's, as set out or referred to in the Licence Hub, as updated by Lloyd's from time to time;

"Intellectual Property Rights" means all intellectual property rights including but not limited to trade marks, names, logos, copyright, rights in confidence, database rights, patents and know-how;

"Investment Café" means the portal of the same name which may be made available by Lloyd's pursuant to this Agreement;

"LIC" means Lloyd's Insurance Company S.A.;

"Licence Hub" means the online location described as such which is located within this site: <https://www.lloyds.com/market-resources/investment/treasury-and-investment-management>, which sets out details related to this Agreement including the then-current Asset Holding Data Terms, and details related to Third Party Data in Lloyd's Data (including Third Party Terms) and Permitted Input Data;

"Lloyd's" means Society of Lloyd's;

"Lloyd's Data" means any content, information or data produced or provided by or on behalf of Lloyd's in connection with the Asset Holding Data Processing, including any Lloyd's Output;

"Lloyd's Output" has the meaning given to it in Clause 6.1;

"managing agent" has the meaning given to it in the Definitions Byelaw (No.7 of 2005), as updated from time to time;

"Managing Agent" has either of the following meanings (as the context so requires): (i) for the click accept method, the managing agent on whose behalf the Managing Agent User accepting the Asset Holding Data Terms is acting when clicking accept; or (ii) for the signed acceptance method, the entity defined as such in the signed acceptance;

"Managing Agent Data" means any content, information or data provided by or on behalf of a Managing Agent (directly or indirectly, including via third party service providers and any input method) to Lloyd's (or its subcontractors) in connection with Asset Holding Data Processing;

"Managing Agent Users" means an individual who is authorised by Managing Agent to access and use the Asset Holding Data Systems or Lloyd's Data for the benefit of Managing Agent. Managing Agent Users may include employees, consultants, contractors, professional advisors and agents of Managing Agent;

"Permitted Input Data" means any third party proprietary data that is explicitly identified in the Licence Hub as being permitted input data;

"Third Party Data" means any third party proprietary data which is made available to Managing Agent via the Lloyd's Output;

"Third Party Data Provider" means a third party licensor of Third Party Data; and

"Third Party Terms" has the meaning given to it in Clause 7.2.1;

2. Interpretation

2.1 In this Agreement (unless the context requires otherwise):

- 2.1.1 the words "including", "include", "for example", "in particular" and words of similar effect shall not limit the general effect of the words which precede them;
- 2.1.2 reference to any agreement, contract, document or deed shall include that document as varied, supplemented or novated from time to time;
- 2.1.3 reference to a party shall, upon any assignment or other transfer that is permitted by this Agreement, be construed to include those successors and permitted assigns or transferees;
- 2.1.4 the headings, index and front sheet are all for reference only and shall be ignored when construing this Agreement;
- 2.1.5 references to a clause, schedule, paragraph or appendix are references to the clause, schedule, paragraph or appendix of, or to, this Agreement;
- 2.1.6 any reference to any statute, statutory provision or statutory instrument shall be deemed to include a reference to any such statute, statutory provision or statutory instrument as it is from time to time amended, extended, consolidated, re-enacted, replaced, superseded or otherwise converted, succeeded or modified or incorporated into law and to include any bye-laws, licences, statutory instruments, rules, regulations, orders, notices, directions, consents or permissions made thereunder and any condition attaching thereto;
- 2.1.7 if there is any conflict, ambiguity or inconsistency between the clauses and the schedules, the clauses will prevail; and
- 2.1.8 any URL or email address referenced in this Agreement may be updated by Lloyd's. Lloyd's will give Managing Agent notice of such update including via a redirect, automatic reply and/or an onscreen message.