



## MASTER AGREEMENT

This Master Agreement (hereinafter "Agreement") is effective as of \_\_\_\_\_, 2019 (hereinafter "Effective Date") between **Insurance Services Office, Inc.** (hereinafter "ISO" or "Seller"), a Delaware corporation, having its principal offices located at 545 Washington Boulevard, Jersey City, NJ 07310, and \_\_\_\_\_ (hereinafter "Licensee" or "Buyer") a \_\_\_\_\_ company, having its principal offices located at \_\_\_\_\_. Hereinafter the Licensee and ISO may be referred to collectively as the "Parties" and each individually as a "Party."

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

### I. GENERAL DEFINITIONS

- 1.1** "Business Days" means Monday through Friday of any given week and excludes Saturday, Sunday and observed public holidays.
- 1.2** "Calendar Days" means Sunday through Saturday of any given week, including observed public holidays.
- 1.3** "Calendar Month" means January through December of any given year.
- 1.4** "Subordinate(s)" means any additional agreement that ties directly to the terms and conditions of this Agreement, including but not limited to Product Supplements, Software/Data License Agreements, Attachments, Exhibits, and Amendments.
- 1.5** "AWS Marketplace" means the marketplace operated by Amazon Web Services, Inc. (AWS) located at <https://aws.amazon.com/marketplace/> as it may be updated from time to time.
- 1.6** "AWS Marketplace User Guide" means the AWS Marketplace user guide for the Buyer located at <https://aws.amazon.com/marketplace/latest/buyerguide/> as it may be updated from time to time.
- 1.7** "Subscription" means a subscription ordered by Buyer in the AWS Marketplace for access and use of Data as listed in a Seller DSA Offer.
- 1.8** "Data" means the data identified in the applicable DSA Offer and any other data, including any revisions, updates, modifications, enhancements and additional data that Seller provides, or is obligated to provide, under this Agreement.
- 1.9** "DSA Offer" means an offer by Seller, as set forth in the detail page on the AWS Marketplace, for a subscription to Data subject to this Agreement and the other terms and conditions of the Agreement.

### II. PRODUCT

- 2.1 Product.** ISO shall provide Licensee with the services ("Services") described in the Subordinates to this Agreement ("Subordinate(s)"). All Services shall be accessible by or delivered to Licensee electronically or by other methods or means outlined in and at the times set forth, if applicable, in the Subordinate(s) (all such electronic files accessed or delivered, hereinafter are referred to as "Data"). ISO retains all rights to the Services and Data (collectively hereinafter the "Product(s)").



**2.2 Use of the Product.** Licensee shall have the right to use, modify, and reproduce the Product as detailed in the Subordinates to this Agreement. Except as otherwise set forth in the Subordinate(s), Licensee agrees that the Product shall be used exclusively by Licensee, its employees and officers solely for its own internal use. Except as otherwise set forth in the Subordinate(s), Licensee shall have no right to sublicense, redistribute, resell or retransmit the Product to any other person or entity. Licensee agrees that the Product, and all data and methods used to produce the Product, remains the property of ISO or its licensors. A breach of this clause would allow ISO to terminate this Agreement and to seek appropriate remedies.

Licensee may not use the Product or any information or data obtained from the Product in any way to develop a derivative source of information or data that competes with or can be used as an alternative to the Product or any derivative works developed by ISO. Licensee may not (and Licensee may not authorize anyone else, on Licensee's behalf or otherwise, to) copy, modify, create a derivative work of, reverse engineer, decompile or otherwise attempt to extract the source code of any ISO Product or other ISO intellectual property or any part thereof.

**2.3 Service Improvements.** To improve the Product for all customers, ISO reserves the right to make enhancements or changes in the Product without notice to Licensee which do not require additional equipment on the part of the Licensee. Such action shall not constitute a breach on the part of ISO.

### **III. CUSTOMER RESPONSIBILITIES AND ACKNOWLEDGEMENT**

**3.1** Licensee shall be responsible for acquiring any necessary equipment, software and other materials necessary to access or receive the Product.

**3.2** Licensee acknowledges that the Product is wholly advisory in nature and Licensee shall be solely responsible for all business judgments and decisions made with respect to the Product. Licensee acknowledges that ISO makes no representations regarding the accuracy or predictive value of the Product.

**3.3** Licensee further acknowledges that ISO assumes no responsibility for the accuracy of the Product and is not responsible for errors resulting from omitted, misstated or erroneous information and/or assumptions.

### **IV. FEES AND PAYMENT**

Payments to ISO may be made through the AWS Marketplace in accordance with the AWS Marketplace User Guide.

**4.1 Fees.** Licensee shall pay ISO in accordance with the schedule(s) and fees as set forth in the Subordinate(s).

**4.2 Taxes.** All charges for Service(s) and Data under this Agreement shall be net of all taxes, assessments or other fees or charges (including without limitation all applicable withholding taxes, value added taxes and import duties, fees and taxes). ISO shall invoice Licensee in an amount equal to any excise, use, value added, privilege, revenue, or sales tax, or any other tax (except U.S. income and franchise taxes), assessment, or any duties to be paid by ISO with respect to the Product provided or equipment furnished under this Agreement, unless an applicable certificate of exemption in Licensee's name is provided to ISO prior to the imposition of such tax, assessment or duty.

In the event Licensee is tax exempt, Licensee shall provide to ISO a valid certificate of exemption no later than thirty (30) Calendar Days from the Effective Date of this Agreement. In the event Licensee fails to provide ISO with such certificate of exemption within thirty (30) Calendar Days, all applicable taxes,



assessments and other fees and charges shall be invoiced pursuant to applicable law. In the event Licensee subsequently provides ISO with a valid certificate of exemption, ISO shall not invoice such taxes, assessments and other fees and charges prospectively. No credits shall be issued for any taxes, assessments or fees and charges collected prior to the date ISO receives Licensee's certificate of exemption.

For the avoidance of doubt, Licensee shall be responsible to pay all applicable taxes or duties resulting from Licensee's purchase or license of the Product from ISO, exclusive of taxes based on ISO's income, which taxes shall be the sole responsibility of Licensee.

## **V. TERM AND TERMINATION**

**5.1 Term and General Termination Regulations.** This Agreement will continue in full force and effect until conclusion of the Subscription, unless terminated earlier by either Party as provided by this Agreement.. For the avoidance of doubt, this Agreement may only be terminated if Licensee is not currently contractually obligated to ISO under any Subordinates to this Agreement wherein they are in receipt of ISO Products.

**5.2** Upon expiration of the Subscription, ISO shall have the right to cease providing this Product to Licensee and terminate Licensee's access to the Product(s). Licensee shall immediately discontinue use of the Products and remove the Product provided, including all media, manuals, associated documentation and any copies thereof from its systems. Licensee agrees that it shall certify in writing signed by an officer of Licensee that the Product has been so removed and its use discontinued.

**5.3** For the avoidance of doubt, the term listed in section 5.1 above is in relation to the general terms and conditions of this Agreement alone and the term of the Product ("Product Term") as set forth in the Subordinate(s) shall be listed separately within the Subordinate(s).

**5.4 Termination for Cause.** Either Party may terminate this Agreement effective immediately if the other Party breaches this Agreement Without limiting the foregoing, either Party may terminate this Agreement immediately if the other Party: (i) ceases to do business in the normal course; (ii) becomes or is declared insolvent or bankrupt; (iii) is the subject of any proceeding related to its liquidation or insolvency (whether voluntary or involuntary) which is not dismissed within ninety (90) Calendar Days; or (iv) makes an assignment for the benefit of creditors.

## **VI. INTELLECTUAL PROPERTY**

**6.1** All design(s), text(s), graphic(s), program code(s), software, data, maps and the selection or arrangement thereof with respect to the Product are the copyright of ISO or its licensors. All intellectual property rights (including but not limited to copyright, patents, database rights, trade marks, brand names and company names or logos, whether the rights therein happen to be registered or not, and wherever in the world those rights may exist), provided or used in relation to the preparation and delivery of the Product are ISO's property or the property of their respective owners and/or licensors.

**6.2 Indemnification.** ISO shall defend Licensee against a claim that the Product infringes upon any third party intellectual property rights, including trade secrets or copyrights, enforceable in the United States, and ISO shall pay any resulting costs, damages, and reasonable lawyer's fees finally awarded, provided, however that: (i) Licensee promptly notifies ISO in writing of the claim within fifteen (15) Business Days; provided, however, failure by Licensee to provide ISO written notice of a claim within the timeframe set forth above shall not vitiate ISO's indemnification obligation hereunder so long as ISO is not materially prejudiced by such delay; (ii) ISO has primary control of the defence, except that Licensee may participate in any defence



at its own expense; and (iii) ISO shall have primary control of all related settlement negotiations, except that ISO may not enter into any compromise or settlement resulting in liability being apportioned to Licensee or expenses being incurred by Licensee without the prior-written consent of Licensee, and ISO provides Licensee with complete information concerning the claim. ISO's liability hereunder shall not apply to the extent that Licensee has modified the Product and the claim is based on such modification.

**6.3** ISO's obligation hereunder is conditioned on Licensee's agreement that if any part of the Product becomes, or in ISO's opinion is likely to become, the subject of such claim, Licensee shall permit ISO, at ISO's option and expense, either to procure the right for Licensee to continue using the Product or to replace or modify the same (prior to loss of use by Licensee) so that it becomes noninfringing while retaining equivalent functionality. If neither of the foregoing alternatives is available on terms that are reasonable in ISO's judgment, this Agreement shall terminate without further liability to either Party hereto, except that ISO shall provide Licensee with a pro rata refund of any prepaid fees. The provisions of this clause 6 states ISO's entire liability for infringements of intellectual property rights of any third party.

## **VII. CONFIDENTIAL INFORMATION**

ISO and Licensee mutually acknowledge that much, if not all, of the material and information which has or shall come into their possession from the other Party pursuant to this Agreement shall consist of confidential and proprietary information, data or software of the disclosing Party and its affiliates, licensors or third-parties ("Confidential Information"). Except as otherwise set forth in the Subordinate(s), the Party receiving such Confidential Information agrees to hold it in strictest confidence and agrees not to release or disclose such Confidential Information to any individual or entity, whether employee, subcontractor, or subcontractor employee, except that the receiving Party may disclose such information to its employees who are necessarily involved in the provision of the products and services hereunder and have agreed in writing to keep the information confidential to protect the disclosing Party's interests.

The receiving Party agrees that it shall not disclose or release any confidential, secret or proprietary information of the disclosing Party or any information marked and/or designated as confidential by the disclosing Party which is disclosed to the receiving Party either (i) in a writing or other tangible form; or (ii) orally, to any third-party, except with the disclosing Party's prior written consent, unless compelled to do so by legal process. In such case, the receiving Party shall give the disclosing Party reasonable and sufficient notice to allow the disclosing Party to take action to protect its Confidential Information and trade secrets. The receiving Party shall treat the disclosing Party's Confidential Information in the same manner and with the same protections and safeguards as receiving Party treats its own confidential information and trade secrets.

Except as otherwise set forth in the Subordinate(s), the Party receiving Confidential Information further agrees not to: (i) use the Confidential Information for its own benefit or for the benefit of any third-parties, other than for the performance of its obligations under this Agreement; and (ii) release or disclose the Confidential Information to any other entity, either during the Term or after the termination of this Agreement. In the event of any breach of this confidentiality obligation or of the obligations relative to the rights to Products and Services pursuant to this Agreement, or any Product developed or delivered in providing Services, the Party receiving the Confidential Information acknowledges that the disclosing Party would have no adequate remedy at law, since the harm caused by such a breach could not be easily measured and compensated for in the form of damages.

The foregoing obligations shall not apply to any information which: (i) is or becomes known publicly through no fault of the receiving Party; (ii) is acquired or learned by the receiving Party from a third-party entitled to disclose it; (iii) is already known to the receiving Party before receipt from the disclosing Party as shown by the receiving Party's written records; (iv) is independently developed by the receiving Party, as shown by the



receiving Party's written records; (v) is disclosed with the prior written consent of the Disclosing Party; or (vi) must be disclosed by operation of law.

The foregoing obligations of each Party shall survive the termination or expiration of this Agreement.

## **VIII. WARRANTY DISCLAIMER**

EXCEPT AS OTHERWISE SET FORTH IN THIS AGREEMENT, ISO MAKES NO WARRANTY WITH RESPECT TO THE PRODUCT, ITS CONDITION OR ANY SERVICES OR DATA AND HEREBY EXCLUDES ALL EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF SATISFACTORY QUALITY OR FITNESS FOR A PARTICULAR PURPOSE. THE PRODUCT, DATA AND ANY SERVICES ARE PROVIDED "AS IS" AND ISO ASSUMES NO RESPONSIBILITY WITH RESPECT TO THEIR USE BY CUSTOMER OR ITS EMPLOYEES. THIS WARRANTY DOES NOT PROHIBIT LICENSEE FROM SEEKING REMEDIES ARISING FROM A BREACH OF ISO'S OBLIGATIONS PURSUANT TO THIS AGREEMENT, SUBJECT TO THE LIMITATION OF LIABILITY SET FORTH BELOW.

## **IX. LIMITATION OF LIABILITY**

**9.1** SUBJECT TO CLAUSE 9.4 (AS SET FORTH BELOW) AND NOTWITHSTANDING: (I) ANYTHING TO THE CONTRARY IN THIS AGREEMENT; (II) THE FORUM IN WHICH ANY LEGAL OR EQUITABLE ACTION MAY BE BROUGHT; OR (III) THE FORM OF THE ACTION (e.g. TORT, BREACH OF CONTRACT, OR OTHERWISE), EACH PARTY AGREES THAT THE OTHER PARTY'S LIABILITY, IF ANY, TO SUCH PARTY FOR ANY LOSS, DAMAGE, EXPENSE, CLAIM OR LIABILITY OF ANY KIND CAUSED DIRECTLY OR INDIRECTLY BY THE PERFORMANCE OR NON PERFORMANCE OF THE OTHER PARTY'S OBLIGATIONS UNDER THIS AGREEMENT OR BY NEGLIGENT ACT OR OMISSION OF THE OTHER PARTY, SHALL BE LIMITED IN ALL CASES TO THE AGGREGATE AMOUNT PAID BY CUSTOMER DURING THE PRECEDING TWELVE (12) MONTHS PRIOR TO THE BREACH, ACT OR OMISSION OCCURRING.

**9.2** SUBJECT TO CLAUSE 9.4, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL LOSS OR DAMAGE OR ANY LOSS OR DAMAGE RESULTING FROM LOSS OF USE, DATA, BUSINESS OR PROFITS, WHETHER IN CONTRACT, TORT, (INCLUDING NEGLIGENCE), BREACH OF STATUTORY DUTY OR OTHERWISE (WHETHER OR NOT SUCH LOSS OR DAMAGE IS REASONABLY FORESEEABLE).

**9.3** Subject to clause 9.4, neither ISO nor Licensee shall institute any action in any forum arising out of this Agreement more than twelve (12) months after the cause of action has arisen, or in the case of non-payment, more than twelve (12) months from the date of last payment or promise to pay, except that this limitation shall not apply to any action for payment of taxes.

**9.4** Nothing in this Agreement shall operate to exclude or limit either Party's liability for fraudulent misrepresentation or for death or personal injury caused by its negligence.

**9.5** While ISO shall take every commercially reasonable precaution and care in relation to the Product it does not warrant that use of the Product shall be uninterrupted or error free and ISO does not accept any liability for computer service or system failure, access delays or interruption, Product non-delivery or miss-delivery,



computer viruses or other harmful components, breaches of security or unauthorised use of the system arising from "hacking" or otherwise.

## X. FORCE MAJEURE

**10.1** ISO shall have no liability to Licensee for failure to perform any of its obligations hereunder or otherwise due to occurrence(s) beyond its reasonable control, including, but not limited to, strikes, riots, wars, fire, acts of God, acts in compliance of any law or government regulation or authority, communications failures, or acts of any third party.

**10.2** Licensee acknowledges that ISO receives certain data included in the Product from third parties and agrees that in the event that receipt of such data by ISO is terminated for any reason, ISO reserves the right to terminate transmission of such data and related products hereunder without further liability to Licensee, except for a reasonable refund of fees based on the Product or Data no longer being provided.

## XI. DEFAULT

**11.1** A Party shall be deemed in default hereunder in the event that any of the following events occur:

- Such Party breaches any material obligation under this Agreement; or
- Such Party makes an arrangement or compromise for the benefit of creditors, or files a petition for winding up, or for reorganisation or rearrangement under any bankruptcy or insolvency law, or if any involuntary petition under any such laws is filed against such Party; or
- Such Party is liquidated, dissolved or otherwise goes out of business.

**11.2** In addition to any other remedies the non-defaulting Party may have under this Agreement, a Party shall have the right to terminate this Agreement upon the default of the other Party hereto.

## XII. MISCELLANEOUS

**12.1 Notices.** Except as provided herein, any notice, demand, request, statement or other writing required or permitted by this Agreement shall be addressed as follows and shall be deemed to have been sufficiently given on: *(i)* the date of transmission, if such notice or communication is delivered via email or facsimile (if at the facsimile number specified in this section 12.1) prior to 6:30 p.m. Eastern Standard Time ("EST") on a Business Day; *(ii)* the Business Day after the date of transmission, if such notice or communication is delivered via email or facsimile (if at the facsimile number specified in this Agreement) later than 6:30 p.m. EST on any date and earlier than 11:59 p.m. EST on such date; *(iii)* the Business Day following the date of mailing, if sent by nationally recognized overnight courier service (or five (5) Business Days if sent via international priority courier service); or *(iv)* upon actual receipt by the Party to whom such notice is required to be given.

**12.2 Waiver.** Failure by ISO or Licensee to enforce any provision of this Agreement shall not be deemed a waiver of that provision or of the right to enforce it in the future.



**12.3 Severability.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be unlawful or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected, impaired or invalidated in any manner.

**12.4 Assignment.** This Agreement shall not be assigned by Licensee, except to any entity which controls, is controlled by or is under common control with Licensee.

**12.5 Trial services.** Any trial services are for purposes of demonstration and evaluation only and Licensee's use is subject to the Terms and Conditions herein.

**12.6 Governing Law.** The validity, construction, interpretation and enforceability of this Agreement shall be determined and governed by the laws of New York, applicable to agreements made and to be performed wholly within such jurisdiction.

**12.7 Export Regulations.** Notwithstanding any other provision of this Agreement or of any Subordinates, Licensee shall not export, re-export or transfer, directly or indirectly, any technology, software or equipment provided by ISO or any of its affiliates without first obtaining the required governmental approval. Licensee further understands and agrees that ISO products and services may not be provided to or for the benefit of persons, operators, or carriers in countries subject to U.S. sanction or embargo or identified as such by the United States government as a person with whom transactions are prohibited pursuant to any Sanctions Law, except as and to the extent such Product would be permitted to be provided by a U.S. person. "Sanctions Law" means any laws, regulations or orders relating to terrorism, national security, U.S. embargoes or other sanctions, including but not limited to the International Emergency Economic Powers Act (50 U.S.C. § 1701 *et seq.*), the Trading With the Enemy Act (50 U.S.C. § 5 *et seq.*), Executive Order No. 13224, the USA Patriot Act, and any rules or regulations promulgated pursuant to or under the authority of any of the foregoing.

**12.8 Entire Agreement.** This Agreement, along with the AWS Marketplace User Guide, including the Subordinates referenced herein, constitutes the entire understanding and agreement of and between the Parties with respect to the subject matter hereof in full effect among the Parties. This Agreement shall not be varied by any oral agreements or representations, or otherwise, except by an instrument in writing of subsequent date hereto duly executed by authorized representatives of the Parties. The Clause headings herein are for convenience only and shall not limit in any way the scope of any provision of this Agreement. In the event of a conflict or inconsistency between this Agreement and any of its Subordinates (including but not limited to Supplements, Exhibits, Attachments, and Amendments) precedence shall be given first to the Subordinates and then to the Agreement.

Buyer's purchase of the corresponding Subscription on the AWS Marketplace constitutes each Party's respective acceptance of this Agreement and their entry into this Agreement with respect to the Subscription.