

Fund Boards Council Terms of membership

September 2020

These Terms & Conditions relate to paid-for membership of UKFB & Co Ltd., trading as “Fund Boards Council”, hereafter known as “FBC” and should be read in conjunction with our website Terms and Conditions and Privacy Policy, both of which are available at www.fundboards.org. Unless otherwise specified, the Terms and Conditions relate to both levels of membership; 1) Individual member and 2) Corporate member. For the avoidance of doubt, this also includes all users of the FBC Directors’ Activity Log (the “Log”).

Unless otherwise specified, “Corporate Member” refers to an asset management firm, “Individual Member” refers to an individual who has joined FBC on their own behalf and “Individuals” refers to persons who are treated as members of FBC due to their relationship with a Corporate Member, as defined in paragraph 7.3.3 below.

1. By submitting the online form, Individual Members are offering to enter into a contract with UKFB & Co Ltd., a company registered in England and Wales under company number 11629067, whose registered office is at 20-22 Wenlock Road, London, N1 7GU.
2. That contract will be formed when we send Members an email or other written communication confirming membership (and not before).
3. We reserve the right to reject and refund any application for membership for any reason.
4. That contract will be in English and will be subject to the laws of England and Wales. You agree to submit to the jurisdiction of the English courts in relation to any issue relating to that contract.
5. Please review and, if necessary, correct the information you entered into the membership application before you submit.
6. Unless otherwise stated, the fees stated are inclusive of VAT.
7. **Terms of membership:** Membership of FBC is granted on an annual basis. Unless otherwise agreed in writing, the terms are as follows:
 - 7.1. **Individual Membership** - Membership is granted on an annual basis, commencing upon receipt of membership fees (payable online at www.fundboards.org) and a confirmatory email being sent to the Individual Member.
 - 7.2. Membership will renew on the annual anniversary of the original subscription upon successful collection of membership fees, until such time as the Individual Member contacts FBC to cancel their membership or to amend it in line with the terms set out in paragraph 8 below.
 - 7.3. Individual Members will be contacted 6 weeks prior to the end of the first year of their membership to discuss continuation of their membership. Membership will continue uninterrupted upon receipt of membership fees prior to the end of the previous 1 year term.
 - 7.4. **Corporate Membership** - Membership is granted for a period of 1 year, commencing upon receipt of membership fees (payable by bank transfer to FBC) and a confirmatory email being sent to the Corporate Member.
 - 7.5. Corporate Members will be contacted 6 weeks prior to the end of the first year of their membership to discuss continuation of their membership. Membership will continue uninterrupted upon receipt of membership fees prior to the end of the previous 1-year term.

Last updated: 24th September 2020

T&Cs can be found at: 1) Membership FAQs page, 2) A link to the Membership FAQs page on website sent to Corporate Member contact as part of the contracting process. 3) Individual Members (both Individual Members or individuals as part of Corporate Membership) to accept during their initial online Membership set-up, 4) The FBC Log homepage.

- 7.6. Corporate Members will have access to FBC membership for each of their board members, up to a maximum of 25 Individuals.
- 7.7. Membership is strictly limited to members of the Corporate Member's fund boards and those identified by the Corporate Member, and with the express prior agreement of FBC, to be working closely with their fund boards or on "board track" .
- 7.8. Corporate Members agree to provide FBC with the contact details of a designated person within their company who will be responsible for ensuring that the details of Individuals are provided to FBC's founders for the purposes of setting up and maintaining their membership account.
- 7.9. Corporate Members also undertake to advise FBC of any changes to Individuals or their details in a timely manner.
- 7.10. Upon notification that an Individual is no longer associated with a Corporate Member, FBC will arrange for that Individual's membership to be cancelled within 14 days of notification, unless mutually agreed otherwise. The Individual may subsequently move to Individual Membership if they wish, in lines with the terms and conditions set out above. Corporate Members are welcome to replace this Individual and FBC will ensure the new Individual is provided with Corporate Membership benefits within 14 days of notifications of the new Individual's details.

8. Cancellation

- 8.1. In accordance with the provisions of the Consumer Rights Act 2015 (if and only if you are a consumer for the purposes of those regulations) you have the right, within 14 days starting the day after the day on which we send you written confirmation of our acceptance of your booking, to cancel your membership application with us. If you wish to exercise this right of cancellation, please email contact@fundboards.org. After this point, there will be no right to refund or transfer of membership except in the situation set out in item 8.3 below.
- 8.2. If you are a consumer and exercise your right to cancel under paragraph 8.1 above, we will refund any fees which you have paid in advance within 30 days after you inform us that you wish to cancel.
- 8.3. We will refund an Individual Member's membership fees (up to a maximum of £750 inc VAT) in the event that an Individual Member joins a board which is already a Corporate Member or subsequently becomes a Corporate Member within the first 12 months of the Individual Member joining FBC.
- 8.4. The offer set out in paragraph 8.3 is open to Individual Members only and is subject to written proof of that Individual Member having joined the board of an existing Corporate Member of FBC. Once payment is complete or proof provided to the satisfaction of FBC, we will refund the relevant fees within 30 days.

9. Termination

- 9.1. We may cancel your membership of FBC at any time with immediate effect by giving you written notice if:
 - 9.1.1. we are unable to take payment for Individual Membership; or
 - 9.1.2. fees to renew Corporate Membership are not paid within 30 days of the date of invoice;or

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- 9.1.3. you breach these Terms in any material way and you do not correct or remedy the situation within the period of time that we ask you to do so.

10. Events

- 10.1. We reserve the right to cancel or change the time or date of any event we hold or change its venue, content and the speakers at any time at our discretion.
 - 10.2. We will not be liable for any additional costs, losses or expenses resulting from any cancellation of the event or any change to its time, date, venue, content or speakers.
 - 10.3. It is your responsibility to ensure that information, resource materials and Events / Webinars offered by us or other Members or third parties as the case may be via the FBC website are appropriate for your requirements. In particular, we accept no responsibility or liability whatsoever for any loss or damage which you might suffer or incur in the event that any information, resource materials or Events provided by us or another Member or a third party as the case may be do not meet your requirements or are not suitable for you.
11. We reserve the right to update these Terms and Conditions as necessary and if any Terms are to be changed, we will provide an update notice to all members in advance of any such change taking effect.
 - 11.1. Any changes to Terms and Conditions will not be valid unless made in writing and signed by our authorised representative. If any provision of these Terms and Conditions is held to be invalid or unenforceable in whole or in part, the validity of the remaining Terms and Conditions will not be affected.
 12. We only use your personal data in accordance with our Privacy Policy, which you are advised to read. By submitting an application for membership, you are consenting to our use of your personal data in accordance with this policy.
 13. In the event that FBC is sold, these terms remain in place for those members transferring to the successor business until such time as they are updated by the successor business and members are notified accordingly.

14. General Data Protection Regulations (GDPR): “Data Protection Legislation” means all laws and regulations relating to the Processing of Personal Data and privacy of individuals in the relevant jurisdiction, including, without limitation, (i) the UK Data Protection Act 2018 or any successor legislation, and (ii) the General Data Protection Regulation. “**Data Subject**”, “**Personal Data**”, “**Personal Data Breach**”, “**Process**”/”**Processing**” and “**Supervisory Authority**” shall have the meanings ascribed to them in the Data Protection Legislation.

- 14.1. FBC is committed to protecting and respecting your privacy. For the purposes of the General Data Protection Regulations (GDPR) and the Data Protection Act (2018), the Data Controller is UKFB & Co Ltd.
- 14.2. Full information can be found in our Privacy Statement at www.fundboards.org. This Statement sets out why we collect personal information about individuals and how we use that information. It explains the legal basis for this and the rights you have over the way your information is used.

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- 14.3. Where the Member is a Corporate Member, it is understood that both the Corporate Member and FBC are separate independent data controllers.
- 14.4. FBC shall at all times comply with Data Protection Legislation applicable to it.
- 14.5. FBC shall only Process Personal Data for the purposes of providing the services under these terms and conditions.
- 14.6. FBC shall implement appropriate technical and organisational measures to ensure a level of security reasonably appropriate to the risk of the Processing of Personal Data under this agreement, including to protect the Personal Data against a Personal Data Breach.
- 14.7. FBC shall notify any Member, without undue delay, with all relevant details reasonably available of any Personal Data Breach and, on request, provide that Member with cooperation and information in relation to the Personal Data Breach.
- 14.8. If FBC receives any complaint, notice or communication from a Data Subject, a Supervisory Authority or any other third party which relates to its or a Corporate Member's Processing of Personal Data, FBC will promptly forward such complaint, notice or communication to the Corporate Member, and provide reasonable cooperation and assistance to the Corporate Member in relation to the same. FBC shall deal promptly and in good faith with all reasonable and relevant enquiries from the Corporate Member relating to its Processing of Personal Data.

15. Competition law

FBC is a membership organization for sharing general information and best practice on good governance only. In line with all applicable competition laws, members are expressly prohibited from sharing competitive information with one another during the course of their membership with FBC.

- 15.1. FBC takes its responsibilities with regard to competition law very seriously and we will seek to comply with competition laws in a manner which avoids even the appearance of any potentially anti-competitive practices. This includes but is not limited to the exchange of commercially sensitive information, which could include pricing and non-public strategic intentions. We take reasonable steps to safeguard against this, including making Members aware of their obligations in this regards upon joining FBC and reminding Members of these obligations at the start of each discussion involving Corporate Members.
- 15.2. All FBC Members will be required to agree to these guidelines. Any Members found to be in breach of them will have their membership of FBC withdrawn.