STATEMENT OF WORK

INSOLVENCY SERVICES

THIS STATEMENT OF WORK is dated 2025

Between:

(1) **TDX GROUP LIMITED** incorporated and registered in England and Wales with company number 05059906 registered office is at 1 Angel Court, London, EC2R 7HJ ("**TDX**"); and

(2) [**CUSTOMER**] incorporated and registered in England and Wales with company number [NUMBER] whose registered office is at [INSERT] (the "**Customer**").

BACKGROUND

A. The Parties have entered into a master services agreement dated [DATE] ("**MSA**"), allowing the Customer to request services from TDX from time to time.

B. Under the terms of the MSA, the Customer requests certain services to be provided by TDX, and TDX agrees to provide such services to the Customer in accordance with this Statement of Work.

IT IS AGREED as follows:

1. **STRUCTURE**

1.1 Unless stated to the contrary in this Statement of Work, the terms used in this Statement of Work shall have the same meaning as given to them in the MSA.

1.2 The terms of the MSA are incorporated into, and form part of this Statement of Work. If there is any conflict between the terms set out in the MSA and this Statement of Work, the MSA shall prevail unless expressly stated to the contrary in this Statement of Work (referencing the provision which is to be superseded/varied).

1.3 This Statement of Work comes into effect on the date set out above and shall continue for the period set out in Clause 2, unless terminated at an earlier date in accordance with the terms of the MSA.

2. **SUMMARY OF SERVICES**

2.1 The Parties agree as follows:

Statement of Work Title	The Insolvency Exchange (TIX)
Description of Services	TDX shall provide the Services, which include the management of the Customers insolvency portfolio. This shall include all IVAs, Bankruptcies, Trust Deeds and Sequestrations.
Delivery Mechanism	The Services shall be provided to the Customer via the TIX Platform and SFTP as relevant.
Commencement Date (This being the date from which the obligations in the Statement of Work commence)	[PLEASE INSERT DATE]

<table>
<tr><td>Go Live Date

(This being the date that Accounts can be loaded and Insolvency Services can begin)</td><td>Means either [DATE] or, if later, the date on which the Take on Process is completed in accordance with Clause 2 below.</td></tr>
<tr><td>Term of this Statement of Work</td><td>This Statement of Work shall commence on the Commencement Date and shall continue for a period of [ ] months thereafter.</td></tr>
<tr><td>Charges</td><td>As set out in Schedule 2 to this Statement of Work.</td></tr>
<tr><td>Permitted Purposes</td><td>The Customer may only utilise the Services for the following Permitted Purposes:

To allow the Customer to enjoy the benefit of the Services.

Insolvency Services – for TDX to (i) act as intermediary between the Customer and Insolvency Practitioners and (ii) provide the Services in relation to Accounts of the Customer that have become subject to an Insolvency Case.

Nothing in this Statement of Work shall prevent the Customer from using the information received as part of the Services where necessary to comply with Applicable Law or to exercise or defend a legal right, including to defend against any Consumer claim or complaint.</td></tr>
<tr><td>Data Protection</td><td>The parties acknowledge and agree that each party’s Processing of Personal Data in connection with this Statement of Work shall be as follows:

a) the Customer shall be an independent Controller of the Personal Data shared with or received from TDX; and
b) TDX shall be a Processor acting on behalf of the Customer in relation to Personal Data shared by or obtained on behalf of the Customer.
The processing of Personal Data under this Statement of Work shall comprise the processing set out in Schedule 4 (Data Processing Details) as may be updated from time to time in accordance with the Change Control Procedure as set out in the MSA.</td></tr>
<tr><td>Deliverables</td><td>The Information Services, Delivery Mechanism and related Output Data.</td></tr>
<tr><td>Group Participants</td><td>[N/A]

OR

[The parties acknowledge and agree that the Group Participants listed below can benefit from the Services under this Statement of Work, provided that the Customer remains liable for the Group Participants and shall ensure that the Group Participants comply with this Statement of Work and the MSA (as applicable).]

<table><tr><th>Company Name</th><th>Registered Number</th><th>Registered Address</th></tr><tr><td></td><td></td><td></td></tr></table></td></tr>
</table>

<table>
<tr>
<td>Authorised Sub-processors</td>
<td>
<table>
<tr><th>Sub processor name</th><th>Service Provided</th><th>Countries</th></tr>
<tr><td>ClearData UK Limited (Company No. 03986970)</td><td>ClearData UK Limited provide an administrative role which is not central to the Services, which primarily relates to the scanning of paperwork.</td><td>UK</td></tr>
<tr><td>Google UK Limited (Company No. 03977902)</td><td>Google will provide cloud hosting services</td><td>UK</td></tr>
<tr><td>UST Global Private Ltd (Company No. 5795168)</td><td>UST Global will provide assistance with operational end to end process from document ingestion.</td><td>UK</td></tr>
<tr><td>Shred Station Limited (Company No. 06359628)</td><td>provide secure paper waste disposal services to the TDX Group Nottingham office.</td><td>UK</td></tr>
</table>
</td>
</tr>
<tr>
<td>Provisions which specifically apply to this Statement of Work</td>
<td>[N/A]

OR

[ADD ANY ADDITIONAL OBLIGATIONS BESPOKE TO THIS SOW]</td>
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</table>

The Parties agree that this Statement of Work shall form part of the MSA and each agree to be bound by the terms of both documents.

.... Signed on behalf of **TDX GROUP LIMITED** Name: Date: Position:	.... Signed on behalf of **[CUSTOMER]** Name: Date: Position:

SCHEDULE 1

INSOLVENCY SERVICES

1. DEFINITIONS AND INTERPRETATION

1.1 For the purposes of this Statement of Work the following words and expressions shall have the following meanings, and any other defined terms shall have the meaning given in the MSA:

"Accounts"	A consumer account of the Customer which is subject to an Insolvency Case;
"Active Account"	an Account on TDX's TIX Platform and which is subject to an Insolvency Case including any variations to the case from the point of receiving a proposal from the IP until the case is withdrawn by the Consumer prior to the Meeting of Creditors, the case is rejected at the Meeting of Creditors, the case completes after its full term or the case terminates (breaks) via notification from the IP or the Customer withdraws the Insolvency Case from TDX pursuant to the terms of this Agreement;
"B Reference"	A unique case ID on the TIX Platform for an IVA or Trust Deed (TD);
"Back Book"	Insolvency Cases with a Meeting of Creditors (or equivalent forum) date prior to the Commencement Date;
"Bankruptcy" or "BK"	means a bankruptcy in accordance with the Insolvency Rules 2016 as amended by the Enterprise Act 2002 or the equivalent under the laws of Scotland or Northern Ireland;
"Business Day"	means Monday to Friday inclusive, excluding any English bank or public holiday;
"Case Status Report"	a report of all Accounts which have been loaded on to the TIX Platform;
"Commencement Date"	The date of this Agreement;
"Consumer"	Individual debtor subject to an Insolvency Case;
"Decisioning Criteria"	As defined within Schedule 1 clause 3.2.5;
"Decisioning Criteria Document"	A document signed by the Customer which details the Decisioning Criteria;
"Extract Fee"	Has the meaning given to the term in schedule 2;
"Flow"	New Insolvency Cases with a Meeting of Creditors (or equivalent forum) date post the Commencement Date;
"Insolvency Case"	An Individual Voluntary Arrangement, Trust Deed, Bankruptcy, or Sequestration (including any variations or modifications where applicable) in respect of a Consumer
"Insolvency Practitioner"	an insolvency practitioner licensed to practise as such pursuant

or "IP"	to the Insolvency Rules 2016;
"IVA"	Individual Voluntary Arrangements being a legally binding arrangement supervised by a Licensed Insolvency Practitioner, the purpose of which is to enable a Consumer to reach a compromise payment arrangement with their creditors. Where reference is made within the Schedules to an IVA this includes Trust Deeds where applicable to the circumstances;
"K Reference"	A unique case ID on the TIX Platform for a BK/SEQ;
"Life of the Case"	the full term of an IVA or Trust Deed case including any variations to the case until the case formally completes or terminates (breaks) via notification from the IP;
"Meeting of Creditors" or "MOC"	the meeting called by the IP whereby each of the creditors has the opportunity to vote (by proxy as required) to accept, reject or accept a case (with or without modifications);
"Officeholder"	includes the Official Receiver or Licensed Insolvency Practitioner acting in his capacity as: (i) Trustee in bankruptcy; (ii) An Interim Trustee in cases proceeding in Scotland; and (iii) A Trustee in Bankruptcy or Supervisor in cases proceeding in Northern Ireland
"Proof of Debt" or "POD"	means a document lodged with the IP to demonstrate the amount owed by a Consumer to a creditor;
"Regular Business Hours"	means Monday to Friday 9am – 5pm excluding any English bank holidays;
"**Sequestration" or "SEQ"**	means the Scottish equivalent of a Bankruptcy;
"SFTP"	Secure File Transfer Protocol (a method of transmitting data);
"TDX Contracted Purchaser"	means a third party debt purchaser that has a current servicing contract with TDX at the date of any debt sale;
"TIX"	The Insolvency Exchange;
"TIX Platform"	The Supplier's proprietary software platform which shall be used by TDX to manage insolvent Accounts.
"Trust Deed"	the Scottish equivalent of an IVA;

2. TAKE ON PROCESS

2.1 Handover Process

Following the Commencement Date, the Supplier will assign an appointed person at TDX to oversee the implementation of the Services.

An Account take on plan will be created by TDX and shared with the Customer, ensuring all parties are aligned with full visibility of tasks, action owners and responsibilities required by both TDX and the Customer.

Key actions and tasks required to be undertaken prior to the Go Live Date may include, but not limited to:

- voting instructions shall be agreed
- Brand information - required for TIX Platform set up
- Customer branded letterhead (in Word format) - to be used for Letter of Authority (TDX to supply wording required) and for use for the Self Statement process (if applicable)
- Bank account details for payments on Customer letterhead/signed (in PDF)
- Contact details for operational processes and invoicing
- Platform set up forms shall be completed (TIX and SFTP)
- IVA Back Book handover File made up of IVAs and TDs - TDX will provide a template to the Customer with required data fields, the Customer is required to provide the data fields as requested, along with the number and value of accounts to be loaded to the TIX Platform
- BK Back Book handover File made up of BKs and SEQs - TDX will provide a template to the Customer with required data fields, the Customer is required to provide the data fields as requested, along with the number and value of accounts to be loaded to the TIX Platform

2.2 **Upload File Creation (Back Book)**

The Back Book handover files) shall be made available to TDX within 4 weeks of the Commencement Date.

For the BK Back Book handover file, if the file is provided by the 10th Business Day of the calendar month, the processing of the file will be done during that same calendar month. If received after the 10th Business Day of the calendar month, the file will be processed the following calendar month.

Any discrepancies within the Back Book handover file will be raised with the Customer. The Customer is required to resolve any discrepancies and resubmit a handover file before TDX will proceed with providing an account take on plan.

The handover file will be matched against the Insolvency Service Register and the TIX Platform.

Any Accounts that do not return a match to the TIX Platform are manually worked (as a sample) by TDX to try and obtain a match.

Accounts where a match is found are sample checked to ensure that the matches are accurate. The file is then returned to a Supplier analyst to produce the load file.

The handover file, Insolvency Service Register and Supplier data is used to populate TDX's Back Book upload file.

2.3 **Post Upload Process (Back Book)**

Once the Back Book file has been uploaded to the TIX Platform, TDX will check that the files have loaded successfully and to the correct cases.

TDX will review all possible mismatches and confirm whether they are correct or incorrect. TDX will then create an additional file for the exceptions and any mismatches. The additional file will then be loaded as previously detailed, following the same validation and sign off checks.

Once all exceptions/mismatches have been resolved, confirmation of a successful load will be formally issued to the Customer.

For BK handover file, a post load report will be submitted within 2 Business Days of the load confirmation, which will detail all accounts which have been loaded. The post load will contain the K Reference (TDX internal case reference for the BK/SEQ) illustrating the number of accounts which have been loaded on to the TIX Platform and the Insolvency information for that account.

For IVA handover file, a Case Status Report will be submitted within 5 Business Days of the load confirmation, which will detail all accounts which have been loaded. The Case Status Report will contain the B Reference illustrating the number of accounts which have been loaded on to the TIX Platform and the IVA or TD information for that account.

The Customer will review the post load report and/or Case Status Report and confirm that they are happy to sign off the load as successful.

3. SERVICES

3.1 The Customer agrees to employ the TDX to undertake the Services for the Term unless this Statement of Work is terminated in accordance with its terms or in accordance with the MSA. The Services shall include the Insolvency Cases being received onto the TIX Platform via SFTP or set up during the Term and which will remain on the TIX Platform for the Life of the Case until such time as one of the following occurs:

(a) The IVA or Trust Deed completes or terminates (breaks).

(b) The Officeholder has declared a final dividend or notified Creditors pursuant to Rule 11.7 of the Insolvency Rules 2016 that no further dividend will be paid;

(c) The Officeholder has obtained his release;

(d) This Agreement is terminated by the Customer in accordance with the MSA;

(e) The Customer removes Account(s) and pays the applicable Extract Fee;

(f) The Customer sells the Insolvency Cases to a TDX Contracted Purchaser who services the Accounts.

3.2 The Customer may request the removal of an Account from the Services at any time during each month, by providing written notice to TDX. If the Customer removes an Active Account from the Services of TDX, the Customer shall pay TDX the Extract Fee as detailed in Schedule 2 in respect of the removed Active Account. However, if the Customer removes an Active Account as a result of any material breach by TDX (which TDX has failed to rectify in accordance with clause 17.2.1 of the MSA, no such Extract Fee shall be payable by the Customer.

3.3 TDX shall be the Customer’s exclusive provider of the Services in relation to Back Book and Flow portfolios for the Term and the Customer agreed to work with TDX to influence the insolvency industry to improve upon performance and development.

3.4 In providing the Services, TDX shall ensure:

(a) it remains compliant with PCI DSS and self-certify on an annual basis and

(b) not comingle any funds received on behalf of the Customer or the Consumers with its own operating funds.

3.5 The Customer shall:

(a) Make available to TDX, Data which is accurate and, in a format, at a frequency and using a process or system as set out in this Statement of Work or as agreed between the Parties;

(b) Hereby consent TDX to name the Customer as a TIX Customer on marketing material utilised and/or circulated by TDX.

4. DESCRIPTION OF SERVICES

4.1 TDX shall provide the following Services:

(a) **Database:** TDX shall load Accounts to its TIX Platform and use the TIX Platform to manage such Accounts. For clarity, TDX shall not perform any activities in relation to Accounts that it cannot verify as being the subject of an insolvency.

(b) **Case Management**: TDX shall use the TIX Platform to efficiently provide the Services to the Customer, including but not limited to management information delivered back to creditors.

(c) **Account Management**: TDX's Account Management on the TIX Platform shall include but is not limited to monitoring Account repayment performance, providing transaction management and helping improve liquidation performance.

(d) **Operational Support**: TDX shall provide operational availability and support to the Customer, including a service desk for technical enquiries, via email address during Regular Business Hours (subject to emergency downtime), to manage any Services issues or queries.

(e) **Customer Service Manager**: TDX will assign a Customer Service Manager (CSM) who will be the primary contact point. The CSM will liaise with the wider delivery teams as appropriate to ensure smooth operational delivery of the Services.

(f) **Communication:** Communication schedules shall be agreed with the Customer; however, they are expected to involve:

- monthly operational calls over video conference to discuss the portfolio performance, service delivery and offer industry insight; and
- annual business reviews

4.2 **Insolvency (IVA/Trust Deed) Servicing**

(a) **Proposals:** TDX shall ensure that proposals are reviewed, and any anomalies or identified overspend within the proposals are challenged with the Insolvency Practitioner/Trustee. Considerations should be made on proposals where there is an owned property to ensure that the Insolvency Practitioner/Trustee has explored equity release as a viable option for the Consumer. TDX shall ensure that any arrears where there is a security in place, to include but not limited to mortgage arrears, are not included in any IVA/ Trust Deed proposal.

(b) **Rejections:** Any rejections should be captured with a reason and reported to the Customer.

(c) **Correspondence Management:** TDX shall:

- scan and image capture (where required), or process via electronic method all IVA documentation received;
- capture the data required by the TIX Platform for the effective management of an IVA;
- store and archive all IVA documentation/ data received;
- securely dispose of confidential papers once scanned;
- deal with all correspondence relating to an IVA;
- liaise with Insolvency Practitioners to resolve queries as required; and
- represent the Customer's interest in all correspondence.

Correspondence management may be performed by TDX or by its subcontractors.

(d) **Voting**: Vote on behalf of the Customer within pre-agreed parameters ensure the best outcome for all parties involved.

(e) **Decisioning and Variations:** On behalf of the Customer, TDX will accept, decline or modify proposals and variations received from Insolvency Practitioners as directed by the Customer in the Customer's Decisioning Criteria Document "**Decisioning Criteria**" provided by the Customer separately to this SOW.

"Decisioning" Criteria shall be aligned to an agreed set of principles between the Customer and TDX.

TDX shall provide a Case Status Report and access for the Customer to audit decisions against agreed Decisioning Criteria. TDX will, in accordance with the Customer's instructions (by following the Decisioning Criteria or Decision-Making Manual or by following the IVA Proposal), handle the following:

(i) mass variation as a result of Tax-rebate; and
(ii) mass variation following change of IP/joint ticket.

Where TDX is presented with a Consumer's insolvency details (e.g. an IVA proposal or modification) to which TDX cannot apply the Decisioning Criteria, decision making manual or the IVA protocol, TDX shall refer the matter to the Customer for express instruction.

In the event that any such decisioning by the Customer may result in TDX being unable to meet the performance criteria in this Agreement, those IVAs affected will be excluded from the performance measurement calculations, although the data will still be reported as normal.

(f) **Customer Notification:** TDX will ensure that the Customer is notified of all relevant changes to IVA case status including:

- notification of a broken IVAs
- notification of completed IVAs.

TDX shall advise the Customer via the Case Status Report which will be in Excel format and made available through the TIX Platform.

(g) **Submission of proof of debts and/or statements:** The Customer agrees to provide Proof of Debt confirmation via the TIX Platform.

TDX will submit relevant documents on behalf of the Customer and will represent the interests of the creditors, including where appropriate:

I. submission of proof of debts (POD) using the data provided by the Customer; and/or
II. submission of copy statements, which TDX will request from the Customer when required.

(h) **Insolvency Practitioner relationship management:** The parties understand that TDX does not have a contractual relationship with Insolvency Practitioners, therefore all cooperation and communication between TDX and IPs shall be to the best of their ability. TDX shall ensure through regular oversight that any concerning trends in relation to IVA suitability are raised with the IP and they are given a chance to elaborate the reasons. If concerns remain TDX would then consider whether case sampling and / or conversations with the regulator are required.

(i) TDX shall work with the Insolvency Practitioners to streamline processes and ways of working and ensure that there are sufficient practices in place to address queries and any issues arising from the management of a Customer related case. TDX shall ensure that a Consumer centric approach continues to be applied during the lifecycle of the insolvency.

TDX's Insolvency Practitioner Management (IPM) Team shall, on an annual basis, segment the IPs to identify those that will be directly relationship managed. There will also be a supplementary quarterly review to ensure there have been no major changes in the interim. The IPs shall be split into 3 categories (Tier 1, Tier 2, and Tier 3) primarily based on their total active market share.

Tier 1 and 2 rated IPs (forming the leading 20 firms) will be allocated a named Insolvency Provider Manager and shall be actively relationship managed by the IPM team, with Tier 3 IPs being managed by exception. Service reviews shall be carried out with all Tier 1 IPs quarterly and Tier 2 IPs twice-yearly as a minimum. Service reviews may, amongst other matters, include the review of liquidation performance (with any underperformance managed appropriately) and industry insight and trends review.
TDX shall conduct reconciliations of the Tier 1 and Tier 2 IP holdings and data against the TIX Platform no less than on a quarterly basis. This shall include but not be limited to the following:

a. Volume of cases held
b. Account balances
c. Account references
d. Identify and resolve, where possible, POD and / or statement requests
e. The status of the account at TDX mirrors that held by the Insolvency Practitioner

(j) **MI and Reporting:** TDX shall provide the Customer with monthly, measurable and understandable management information to provide visibility to the Services.

The following elements will form part of the MI monthly report to the Customer:

	Monthly MI Slides
1	Monthly Flow Volumes (# Accounts) and Values (£ Balances)
3	Year To Date Collections
4	In Month IP Collections Performance
5	Payer Volumes
6	Completions and Failures
7	Reconciliation action volumes

Any data or MI requests specific to the Customer after this allowance will be charged at the standard Supplier analyst day rate with a minimum charge of 1 day as detailed within Schedule 2 (Charges).

(k) **Consumer Queries and Complaints:** TDX shall not be required to deal with any queries received from a Consumer or any complaint received by a Consumer. If complaints are received by a Consumer, TDX shall notify the Customer in writing or via the appropriate team, within five (5) Business Days of receipt of the query or complaint, and shall not engage in any correspondence be it written or oral with the Consumer.

(l) **Industry Influence:** TDX's Insolvency Practitioner Management (IPM) Team shall communicate with Insolvency Practitioners and other industry bodies to shape and implement consumer fair outcomes within the insolvency industry.

The key activities to be undertaken are:

- action plans agreed with non-performing IPs subject to IP engagement. Non-performing IPs to be flagged to the Customer and regulators as appropriate; and
- direct engagement with Industry Regulators.

(m) **Statement on account (Self Statementing):** [If Insolvency Practitioners log onto the TIX Platform requesting a statement on account (including the balance due from a consumer) including a statement to admit the claim, the Customer will review such request and populate a statement and attach this to the request from the IP.]

[Or]

[If Insolvency Practitioners log onto TDX's communications interface/portal requesting a statement on account (including the balance due from a consumer) including a statement to admit the claim, TDX will review such request and populate a statement on behalf of the Customer using the approved Customer's letterhead and any available information from the Proof of Debt provided to TDX by the Customer.

In the event an Insolvency Practitioner is unable to accept the statement provided by TDX, TDX may need to raise a statement request direct to the Customer, the process for this is as follows:

TDX will notify the Customer via the agreed contact and the Customer will in turn obtain the PDF or Word copies of the applicable statements of account and label each statement with TDX's unique B Reference number and the account number and send to TDX via TDX's SFTP.

In respect of the Self-Statementing Service the Parties agree that TDX will use the Proof of Debt information confirmed by the Customer to populate a self-statement template on the Customer approved letterhead (to be provided by the Customer).]

4.3 Bankruptcy and Sequestration servicing

TDX shall ensure that all paperwork pertaining to the bankruptcy or sequestration of a Consumer is reviewed for accuracy and that any inconsistencies are challenged.

(a) **Case set up:** The Customer will provide TDX with data containing account-level data on all new Accounts subject to Bankruptcy.

(b) **Correspondence Handling:** All correspondence applicable to the Services redirected from the Customer or received directly from Bankruptcy Agents will be actioned by TDX accordingly.

TDX will:

- capture all data relevant to the effective management of a case;
- store all case documentation;
- deal with all correspondence relating to Bankruptcy account and status;
- securely dispose of confidential papers once scanned;
- liaise with Bankruptcy Agents to resolve queries as required; and
- represent the Customer's interest in all correspondence.

Data shall be handled, captured and held within the relevant legislative and regulatory requirements.

(c) **Progression of a bankruptcy or sequestration**: TDX shall ensure that, where appropriate, dividends are received as expected within the timeline communicated by the Trustee.

(d) **Case Status Management:** By handling all correspondence and payments on behalf of the Customer TDX will have visibility of both account and payment status, with changes in case status being advised to the Customer on a monthly basis.

(e) **Submission of proof of debts and/or statements**: The Customer agrees to provide Proof of Debt confirmation to TDX. TDX will submit relevant documents on behalf of the Customer, including where appropriate:

- submission of proof of debts (POD) using the data provided by the Customer; and

- submission of copy statements, which TDX will request as required from the Customer.

(f) **Reporting:** TDX shall circulate monthly reporting which shall include new Accounts volumes and Allocations by Month.

4.4 **Payment Processing and invoicing**

TDX shall manage, reconcile and remit to the Customer payments collected from the Insolvency Practitioners and Bankruptcy Agents. TDX will provide a robust and fully auditable payment processing system for provision of the Services.

4.4.1 TDX shall:

- Receive and process all incoming payments;
- Amounts collected will be held in a client monies account, held in trust, account until transferred to the Customer;
- capture and log every payment received where the payment matches to an Account on the TIX Platform; and
- appropriately manage exceptional transactions to include unidentified and part-matched payments.
- All payments received which cannot be allocated after investigation will be returned to the originator;

4.4.2 All funds allocated in the preceding month by TDX will be remitted to the Customer by no later than Business day 10 of the following month via single bulk payment to one nominated bank account. The Customer will download the payment file accompanying the remittance from the TIX Platform.

4.4.3 Reporting of all funds allocated in the preceding month will be completed by TDX. This will be completed within the TIX Platform allowing the Customer to access this information.

4.4.4 For payments made directly to the Customer identified by the Customer, TDX shall update the TIX Platform with details of these payments to enable correct and accurate reporting

4.4.5 TDX shall issue invoices for applicable fees and Charges, each month.

4.5 **Direct Payment Process**

4.5.1 The Customer shall provide TDX, by the 10th Business Day of each calendar month, with a direct payment file (in an agreed format) which identifies each dividend payment that relates to cases under TDX's management that are paid directly to the Customer by Insolvency Practitioners, Trustees, Official Receivers or originating creditors.

4.5.2 Where relevant, TDX will raise an invoice for any associated Charges due from direct payments identified by the above method, the following month. In the event no direct payment file is received from the Customer, TDX reserves the right to raise an invoice for Charges based on implied direct payments.

4.6 **IVA / TD Fees and Refunds**

4.6.1 Any payments received from Insolvency Practitioners that cannot be allocated by TDX after investigation will be returned to the originating Insolvency Practitioner with any supporting information TDX may have.

4.6.2 Refunds requested by an Insolvency Practitioner will be raised through the TIX Platform and the Customer will accept or reject them within the TIX Platform.

4.6.3 In the event that the Customer must return funds (e.g. overpayments, misallocations) a breakdown of transactions that make up the value of these returned payments shall be provided by the Customer using the standard template so that it may be matched back to the TIX Platform and returned to the Insolvency Practitioner.

4.6.4 Insolvency Practitioner fees shall be part of the review process for the IVA Proposals to ensure that the fee is not disproportionate to the balance.

4.6.5 Fees on Trust Deeds shall be reviewed to ensure that they are within the Scottish Insolvency Service framework and are not disproportionate to the total sum of the customers debts.

SCHDEULE 1 – APPENDIX 1

SERVICE LEVEL AGREEMENT

Service Element	Description	Service Level
IVA Notification	Notification to the Customer of an IVA received	98% of proposals within 3 Business Days, where proposals are received by 10:30am
IVA Voting	Register the Customer vote on IVAs	95% of proposals prior to the MOC, where proposals are received at least 14 Business Days prior to the MOC.
IVA Chairman's report	Report the outcome of IVA Chairman's report	98% within 10 Business Days of the receipt of the Chairman's Report, 100% within 20 Business Days of the receipt of the Chairman's Report
Terminations and Completions	All Accounts will be closed upon receipt of Certificates of Termination or Completion as described above	95% reported within 10 Business Days from receipt of notification, where no query has been raised.
Payments	Payments collected in the calendar month to be remitted to the Customer	To be remitted by the 10th Business Day of the next calendar month; 1x payment covering IVA & TD 1x payment covering BK & Sequestration
Reporting	Issue monthly MI pack	By the 10th Business Day of the next calendar month.

All Service Levels will be measured over the course of a calendar month.

A failure of any 3 or more of the above Service Levels in any calendar month will constitute one "breach".

Should TDX conduct 3 of these "breaches" in a consecutive 3 month rolling period then this will constitute a material breach.

SCHEDULE 2

CHARGES

1. IVAs and Trust Deeds Charges

Case Decision Fees

Flow: the Customer will be charged £[ ] [per Insolvency Case/per Account] placed on the TIX Platform in respect of both accepted and rejected IVAs and Trust Deeds.

Missed Proof of Debt (PODs) Fee

The Missed PODs Fee payable by the Customer is fixed at £8.50 per Insolvency Case that is identified and subsequently added to the TIX Platform after a Meeting of Creditors.

Ongoing Management Fees

The Customer shall be charged [ ]% of all dividends collected, whether such dividends were received by the Customer via TDX, an Insolvency Practitioner or Officeholder (as applicable) or paid to the Customer directly:

OR

The Customer shall be charged £[ ] per Account per month for the Life of the Case in respect of each Active Account on the TIX Platform for IVAs and Trust Deeds.

2. Bankruptcy (and Sequestration) Charges)

[Insert fees here where relevant]

Day Rates

Charges for a TDX analyst shall be at the rate of £970 (excluding VAT) per day

Extract Fee

If any Active Account is removed from the TIX Platform (in accordance with Schedule 1, clause 2.2), an Extract Fee shall be payable by the Customer, which for the avoidance of doubt shall be the equivalent to [ ]% of the remaining Charges relating to the extracted Active Account.

For clarity:

- Accounts may, upon the Customer's written request, be removed or transferred to a new owner on payment of an Extract Fee;
- The Extract Fee is calculated per Active Account.
- In the event the Customer sells or changes ownership of any Accounts to a TDX Contracted Purchaser and such Active Account remain on the TIX Platform no Extract Fee shall become payable.

Charges (including Extract Fees) post the initial Term

In the event TDX continues to provide the Services under this Agreement after the expiry of the third anniversary of the Commencement Date and no new agreement is concluded between the parties, this Agreement shall continue in full force and effect, subject to the provisions of Clause 2.1 of this Statement of Work, on a rolling basis.

Each of the amounts detailed above are exclusive of any applicable value added tax or other sales tax, which shall be added to each invoice.

TDX shall be entitled to increase the Charges as set out in this Schedule 2 (on an upwards only basis) each calendar year in line with either the Retail Prices Index (all items excluding mortgage payments) or Consumer Price Index as relevant, as published by the Office for National Statistics (or by any successor body) or such index as may replace either the Retail Prices Index or Consumer Price Index if it is no longer published.

SCHEDULE 3

EXIT MANAGEMENT

1. OBJECTIVES

1.1 TDX agrees and acknowledges that it is essential to the Customer that on termination of this Agreement:

- there is a smooth and seamless transition from the Services to the relevant services which replace the same (whether such replacement services are provided by the Customer or a new service provider) where practicable;
- all obligations of TDX continue to be performed in accordance with this Agreement up to the date of termination and in turn the Customer agrees that it shall pay for the Services undertaken during any termination period.
- all Accounts remaining with TDX after the date of termination during the Life of the Case will continue to be subject to the terms of this Agreement.

2. DEFINITIONS

2.1 In this Schedule 5 the following words and phrases shall have the following meanings unless the context requires otherwise:

"Exit Management Plan"	means the Exit Management Plan agreed by the Parties from time to time to describe the processes, timelines and activities agreed on by both Parties to facilitate termination of the Services Contract;
"Termination Assistance"	means any services, resources, facilities and materials (other than Services) to be provided by TDX under the Exit Management Plan or as reasonably requested by the Customer to assist transferring the Services (or any part thereof or replacement services) to the Customer or a new service provider in the event of expiry or termination of this Agreement (or any part of);
"Transition Period"	means the period starting the earlier of (i) 3 months prior to the date of expiry or sooner termination or (ii) the date of receipt of any notice of termination and ending when TDX is no longer required to provide Services and has performed all of its obligations under this Schedule 5.

3. GENERAL OBLIGATIONS

3.1 If this Agreement expires or is terminated in whole or in part for any reason, TDX shall co-operate with Customer in the performance of the Exit Management Plan and continue to provide the Services in accordance with this Agreement and fully in accordance with the Service Levels and provide Termination Assistance to ensure an orderly migration of the Services to Customer or, at Customer's request, a new service provider.

3.2 TDX shall use their reasonable endeavours to ensure that:

- TDX's role in the termination and migration of the Services (or any part thereof) to the Customer or a new service provider is invisible to and does not have any negative impact upon the Consumers;
- any disruption to Customer's business is kept to a minimum; and
- it provides all reasonably requested information and Know How (relevant to the Services) and assistance necessary to conduct the termination and migration effectively and expediently including, without limitation, allowing the Customer or

a new service provider reasonable access to TDX personnel involved in the provision of the Services.

3.3 Both parties shall fulfil their obligations set out in this Schedule 5.

3.4 TDX shall provide Termination Assistance during the Transition Period and for one month thereafter.

3.5 As a part of Termination Assistance, TDX shall provide the Customer (free of charge) with an up-to-date copy of all information which belongs to Customer that is in the possession or control of TDX. All such information will be provided to the Customer in a format requested by the Customer. At the end of the Termination Assistance TDX shall comply with its obligations to cease to use information and arrange for safe return or destruction of the same in accordance with this Agreement or as otherwise agreed by the Parties.

3.6 TDX shall assign sufficient personnel to provide the Termination Assistance and shall during Termination Assistance continue to provide the Services in accordance with the terms of this Agreement.

4. THE EXIT MANAGEMENT PLAN

4.1 The Exit Management Plan will identify the key tasks and activities that the Parties shall undertake to achieve the obligations of each party on a termination or expiry of this Agreement.

4.2 The initial activities to be conducted as part of the Exit Management Plan is set out in paragraph 4.3 below. The parties will review the Exit Management Plan from time to time to ensure that it meets the objectives of this Schedule 5 and is up to date. All changes shall be agreed between the Customer and TDX in writing.

4.3 Initial Exit Management Plan

Upon termination of this Agreement (howsoever terminated), the exit plan will encompass but not be limited to the following activities during the notice period:

ACTIVITY	DESCRIPTION
Handover Process	Confirm the project plan to the Customer with timescales to complete all elements of the exit plan.
Data	Arrange for the transition of all Accounts to the new servicer.
Payment Reconciliation	Final balances and payments will be reconciled prior to full extraction.
Communication	Communications plan to be devised with the new servicer.
Query Management	Manage and clear any outstanding queries with external 3rd parties. New queries to be forwarded to new servicer.
Payments	For extracted cases only, any payments received after handover to be returned back to the originator from the payments team.
Data Destruction	Data destruction timescales to be agreed along with production of destruction certificates.

5 COSTS

5.1 Each party will be responsible for their own costs associated with the activities required for executing their obligations under the Exit Management Plan except any Charges payable in respect of Services undertaken during the Transition Period which shall continue to be payable in accordance with the terms of this Agreement.

6 KEY ASSETS

6.1 On expiry or sooner termination of this Agreement, TDX shall return any Customer Items.

7 PERSONNEL AND SUB-CONTRACTORS

7.1 TDX shall assist for a period of 3 months after the expiration or termination of this Agreement (howsoever caused) the Customer or a new service provider to ensure that the Exit Management Plan is performed in accordance with its terms, this Agreement and in particular, with the terms of this Schedule 5**.**

8 OPERATIONAL TRANSITION

8.1 TDX shall perform the activities identified in this Schedule to ensure a smooth transfer of operational responsibilities and the migration of the Services (or any part thereof or replacement thereof) to Customer or a new service provider.

9 COMMUNICATIONS

9.1 After expiry or termination of this Agreement and in accordance with any other terms the Parties may agree in writing, TDX shall, in a timely manner redirect to the Customer all communications connected to the Services that TDX receives from the Consumers including, without limitation, any, Consumer service enquiries whether by telephone, email, post (or other method of communications) and including payments, for a maximum period of 3 months. After such time all documents will be securely destroyed and payments returned.

SCHEDULE 4

DATA PROCESSING DETAILS

Subject-matter and duration of processing:

For the Term as set out within this Agreement (unless terminated earlier) or for any extended period TDX will manage the process connected with Individual Voluntary Arrangements, Trust Deeds, Bankruptcies and Sequestrations for Active Accounts which are passed to it by the Customer from the date of this Agreement and as set out and in accordance with this Agreement.

Nature and purpose of the processing:

The nature and purpose of the data processing is in order to allow the Customer to be represented in the processes associated with personal insolvencies in the UK and to utilise TDX's expertise in such matters. The details of the processing are set out in full detail in Schedule 1 of the Agreement and will involve TDX representing the Customer in the proof of debt processes and attending and voting at relevant meetings (in accordance with agreed voting criteria) on behalf of the Customer.

Categories/type of Data Subjects:

The Personal Data processed by TDX in connection with the Services concern the following categories of Data Subjects:

- Employees, agents and staff or the Customer ("Employees");
- Individual customers of the Customer ("Consumer").

who have moved into personal insolvency together with all details required to complete the processes associated with the personal insolvency processes. The Processing will be completed using TDX's hosted TIX Platform to enable workstream management of the various debt classes which are subject to personal insolvency procedures.

The Data Subjects will be the Customer's own customers who have moved to personal insolvency requiring the Customer to be represented in associated procedures and processes.

Types of Personal Data

The Personal Data processed by TDX in connection with the Services concern the following types of Personal Data:

In relation to Employees:

- ☒Name;
- ☒Contact details (including postal address, email address and telephone number);

In relation to Consumers:

- ☒Name;
- ☒Contact details (including postal address, email address and telephone number);
- ☒Date of birth;
- ☒Bank details;
- ☒Bank account details;

In relation to Customer Contacts:

- ☒Name;
- ☒Contact details (including postal address, email address and telephone number);

In relation to third party suppliers:

- ☒Name;

- ☒Contact details (including postal address, email address and telephone number);
- ☒Job title;
- ☒Name of employer;

Sensitive personal data (if appropriate)

The Personal Data processed by TDX in connection with the Services in relation to Employees / Consumers/ third party suppliers/ Customers Contacts/ Others concern the following categories of Sensitive Personal Data:

- Not applicable

Purpose of processing

The Customer authorises TDX to process the Personal Data only to the extent necessary to provide the Services, which shall include:

- ☒to manage the customers insolvency solution
- ☒ to maintain operation of the hosted platform

The duration of the Processing

The Personal Data shall be processed for the duration of the Agreement and Statement of Work (subject to any post-termination processing activities) or a such shorter period in accordance with the terms of the Agreement and Statement of Work, which may include where the processing is no longer authorised by the Customer or the Customer requires TDX to cease processing.

Processing Instructions

Any Personal Data shall be processed in accordance with the Customer's instructions including within the agreed services manual, and as set out within this Statement of Work and below.

The Customer agrees that TDX can check the status of an account provided to it with the Insolvency Service website to ensure that its status is that of an IVA, Trust Deed, Bankruptcy or Sequestration (as applicable) and in so doing, TDX is acting under the Customer's instructions.

That upon receipt of new instructions TDX may cross reference the data within the accounts received as against its IVA/bankruptcy platforms to establish whether TDX already holds any insolvency cases for the Customer's individual customers.

To prepare all and any status reports as to a Consumer's insolvency status (e.g. subject to an IVA, bankruptcy etc) the Customer agrees TDX may seek clarification of its customers' status with the Insolvency Service.

On behalf of the Customer, TDX will accept, decline or modify proposals and variations received from Insolvency Practitioners as directed by the Customer in the Customer's Decisioning Criteria Document "Decisioning Criteria" and by TDX following the IVA protocol to which the Customer hereby instructs TDX to follow.

The "Decisioning" Criteria Document and the IVA protocol shall set out the principles (and in turn instructions) given by the Customer to TDX.

TDX shall provide a Case Status Report and access for the Customer to audit decisions against agreed Decisioning Criteria. TDX will, in accordance with the Customer's instructions (by following the Decisioning Criteria or decision making manual or by following the IVA Proposal), handle the following:

(i) mass variation as a result of Tax-rebate; and
(ii) mass variation following change of IP/joint ticket.

Where TDX is presented with a customer's insolvency details (e.g. an IVA proposal or modification) to whom TDX cannot apply the Decisioning Criteria, decision making manual or the IVA protocol, TDX shall refer the matter to the Customer for express instruction.

The Customer grants TDX the right to utilise data for the purpose of monitoring performance of the Services to establish a comparable of the quality and efficiency of those services.