

BIPPS Uniform Distribution Agreement Amendment
FINAL DRAFT

The following is suggested by the FISD Business Issues Policy and Procedure Standardisation (BIPPS) Working Group as a template which may be used by Content Providers wishing to adopt the BIPPS Best Practice Recommendations in relation to Data Delay Intervals, Unit of Count and Subscriber Agreement Streamlining, and where such adoption requires Content Providers to modify the terms of their Distribution Agreements.

Note that the suggested amendment relating to Subscriber Agreements applies only to those content providers who currently require Subscribers to sign the content provider's own subscriber agreement.

Content Providers will need to build into this amendment the defined terms and clause references used in their own Distribution Agreements.

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**Amendment to the [Market Data Distribution Agreement] between [Content Provider]
and [Distributor]**

This Amendment is made on the day of 200X (the "Amendment") and becomes effective on the day of 200X.

Between :

- (1) [Full name of Content Provider] whose principal place of business is at
xxxxxxxxxxxxxxxxxx ([“Content Provider”])
- (2) [Full name of Distributor] whose principal place of business is at
xxxxxxxxxxxxxxxxxx ([“Distributor”])

Whereas

- A. [Content Provider] and [Distributor] have entered into a [Market Data Distribution Agreement] (the “Agreement”) dated xxxxxxxxxxxxxxxx for the provision of market information.
- B. [Content Provider] and [Distributor] wish to amend the terms of the Agreement.

Now it is hereby agreed as follows:

1. DEFINITIONS

The definitions set out below are [added]/[amended] as follows :

- 1.1 **“Conventional Market Data Usage”** means access by an End User to the Data through a display device or devices provided that the access is not through a device or devices that are generally intended to be viewed or accessed by multiple End-users simultaneously (e.g., kiosks, wallboards, etc.).

- 1.2 **“Delayed Data”** means Data in respect of which more than [five] [ten] [fifteen] [twenty] minutes have elapsed from the time the Data was first transmitted to the market by [Content Provider].
- 1.3 **“End User”** means a natural person that is authorised by [Distributor] or a member of its Group, or that is authorised by a Subscriber, to receive the Data. If the Distributor is only able to track and report a Subscriber’s usage on a display device basis, the display device constitutes an End User.
- 1.4 **“Subscriber”** means an entity that receives Data from the Distributor and/or, where relevant, has entered into a Subscriber Agreement with [Distributor] or a member of its Group for receipt of the Data.
- 1.5 **“Subscriber Agreement”** means an agreement between [Distributor] or a member of its Group and a Subscriber for receipt of the Data.

2. AMENDMENTS

- 2.1 All references to Delayed Data in the Agreement shall mean Delayed Data as defined in Clause 1.2 above.
- 2.2 In relation to unit of count or the methodology by which [royalty/enduser/variable] fees for Conventional Market Data Usage are calculated and reported by [Distributor] to [Content Provider], the following shall apply and shall supersede and govern all terms of and/or policies in the Agreement relating to entitlement, reporting and payment of [royalty/enduser/variable] fees for Conventional Market Data Usage :
“The Unit of Count shall be the End User. [Distributor] shall, in accordance with the requirements set out in the Agreement, report to [Content Provider] the number of End Users with access to the Data during each month.”
- 2.3 [Clause xxxx] of the Agreement shall be deleted and replaced with the following :
- OR
- The requirement as set out in the Agreement for [Distributor] to ensure that each Subscriber or End-User has entered into the [Content Provider] subscriber agreement is removed and replaced with the following :

In lieu of a direct subscriber agreement between [Content Provider] and the Subscriber, [Content Provider] hereby agrees that provision of the Data to a Subscriber or End-User under the terms and conditions of [Distributor’s] own Subscriber Agreement is permitted. Such Subscriber Agreement must include language that protects [Content Provider] and its intellectual property to the same degree as [Content Provider’s] own subscriber agreement protects [Content Provider].

3. INCONSISTENCIES

In the event of any inconsistency or conflict between this Amendment and the Agreement, the terms and conditions contained in this Amendment shall apply.

AS WITNESS the hand of the duly authorised representatives of the parties.

Signed for and on behalf of [Content Provider]	Signed for and on behalf of [Distributor]
Signature :	Signature :
Print Name :	Print Name :
Position :	Position :
Date :	Date :