

THIS SERVICES AGREEMENT (“Agreement”) is made at Gurgaon this _____ day of _____ 2011:

BETWEEN

Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, a Company incorporated under the Companies Act, 1956 having its Registered Office at 112, JC Road, Bangalore and Corporate Office at 2nd Floor, Augusta Point, AEZ Trade Square,Phase-V,Sector-53, Gurgaon 122001,hereinafter referred to as the “Company” (which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the One Part;

AND

_____, a company registered under the Companies Act, 1956 having its Registered Office at _____ hereinafter referred to as the “Service Provider” (which expression shall unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the Other Part; Company and the Service Provider are collectively referred to as the “Parties” and singly referred to as a “Party”).

WHEREAS

- A. The Company is carrying on life insurance business in India;
- B. The Company intends to hire the services of the Service Provider for _____.
- C. The Service Provider is engaged in the business of providing _____;
- D. The Service Provider has represented and warranted to the Company that the Service Provider fulfills all the conditions applicable and has the necessary expertise, infrastructure and resources to provide the services required by the Company and act as Service provider for _____, and has requested the Company to appoint the Service Provider as a non-exclusive authorized service provider of the Company for providing services concerning _____; and
- E. The Company is desirous of appointing the Service Provider and the Service Provider is desirous of accepting its appointment as Service provider for _____, subject to and in accordance with terms and conditions hereinafter mentioned.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. DEFINITIONS

In this Agreement, the following terms shall, unless repugnant to the context, have the following meanings:

“Charges” means any costs, expenses or other charges incurred by the Service Provider in providing Services to the Company under this Agreement, that are either specified in **Schedule 1** hereof, or as may be agreed between the Parties from time to time, that are liable to be reimbursed

by the Company to the Service Provider in accordance with the provisions contained in this Agreement.

“Confidential Information” means and includes:

- (i) The database of prospects and customers of the Company and the details, particulars or information pertaining thereto received by the Service Provider during the course of its activities under this Agreement;
- (ii) Any and all information relating to the business of the Company or any of its present or prospective customers, associates, affiliates, which is obtained or received directly or indirectly, whether orally or in writing by the Service Provider, from the Company or through any other person, pursuant to its functions under this Agreement; and
- (iii) Any and all software, data, tables, analysis, statistics, compilations, studies, projections, documents and records relating to the business of the Company, provided to the Service Provider by the Company or obtained by the Service Provider pursuant to or as a result of its functions under this Agreement or otherwise obtained by the Service Provider from any source other than the Company or any material that may be developed or generated from any confidential data, information or matters provided to the Service Provider by the Company or otherwise obtained by the Service Provider from any source other than the Company.

PROVIDED THAT for the purpose of the definition and obligations relating to Confidential Information, the Service Provider shall also include the personnel engaged by the Service Provider, directly or indirectly, whether as employees, consultants or in any other capacity, for providing Services under this Agreement or otherwise.

“Designated Person” means such officer of the Company, with respect to any matter pertaining to or arising out of this Agreement, as has been appointed / designated to be the contact point for the Service Provider under this Agreement and as may be notified by the Company to the Service Provider, from time to time.

“Fees” means the fee payable by the Company to the Service Provider for providing Services to the Company under this Agreement as specified in Clause 6 read with Schedule 1.

“Invoice” means the invoice raised by the Service Provider on the Company on the 10th of each succeeding calendar month for the Fees for Services provided by the Service Provider to the Company in the immediately preceding calendar month and detailing the Charges incurred by the Service Provider for providing such Services.

PROVIDED THAT for the purpose of the definition and obligations relating to Confidential Information, the Service Provider shall also include the personnel engaged by the Service Provider, directly or indirectly, whether as employees, consultants or in any other capacity, for providing Services under this Agreement or otherwise.

2. APPOINTMENT

Subject to the provisions of this Agreement, and in consideration of the obligations undertaken by the Service Provider as set forth in this Agreement, and relying on the representations and warranties of the Service Provider, the Company hereby appoints the Service Provider, and the Service Provider hereby accepts its appointment, as a non-exclusive Service provider for Employee Transportation for providing the Services as hereinafter defined.

3. SERVICES

3.1 The Service Provider shall provide the services as specified in **Schedule 2** hereto (the "Services").

3.2 The Company may add to or reduce the scope of the Services, from time to time, by giving 2 business days notice to the Service Provider. Any such changes made by the Company in the scope of Services shall take effect from the date notified in such notice issued by the Company and shall be deemed to form part of the Agreement.

3.3 The Service Provider shall use its best efforts in providing Services to the Company. Subject to fulfillment of the applicable laws and regulations, without in any way relieving the Service Provider of its obligations or in any manner diluting its obligations, the Service Provider shall, at its own cost and sole responsibility, appoint/designate its employees, agents, as the Service Provider considers appropriate, for providing Services to the Company. It is clarified that, notwithstanding such appointments, the Service Provider shall continue to be liable to the Company under this Agreement.

3.4 The Service Provider shall, with respect to any matter pertaining to or arising out of this Agreement, deal with the Designated Person of the Company as may be appointed and notified by the Company, from time to time. All such dealings shall take place only during normal business hours. The Service Provider shall also nominate and keep nominated at all relevant times, one of its senior employees to be the authorized representative of the Service Provider who shall have the authority to do all such acts as may be required to be done by the Service Provider under or pursuant to this Agreement and the acts done by such authorized person shall be binding on the Service Provider.

4. TERM

4.1 This Agreement will be operative for a period of () Year only commencing from _____ to _____.

4.2 Subject to the provisions of this Agreement, either Party hereto may at any time terminate this Agreement, without assigning any reason, by written notice of not less than 30 (Thirty) days to the other Party.

4.3 Without prejudice to clause 4.2, the Company may terminate this Agreement forthwith, if any of the following events occur at any time after the date hereof:

- (i) If there is a breach by the Service Provider of any agreement, covenant, condition or obligation contained in this Agreement and such breach, in the opinion of the Company, is incapable of being remedied, or in case of a breach, which in the opinion of the Company is capable of remedy, remains un-remedied for a period of 10 days from the date of service of written notice by the Company to the Service Provider;

- (ii) If, in the opinion of the Company, the conduct of the Service Provider is prejudicial to the interest or reputation of the Company or the Service Provider makes any misrepresentation to the Company;
 - (iii) If the Service Provider commits or attempts to commit any fraud or violates or attempts to violate any applicable law or causes or attempts to cause a breach by the Company of any law or regulation;
 - (iv) If the Service Provider becomes incapable of rendering the Services or performing its functions or compounds with its creditors or a receiver is appointed for any part of the business or assets of the Service Provider;
 - (v) If the Service Provider files any petition for winding up, or if any petition for winding up is filed by any person against the Service Provider and the same is not dismissed within a period of 60 days after such filing;
 - (vi) If the Service Provider fails to meet the minimum performance requirements prescribed by the Company, from time to time;
 - (vii) If the Service Provider commits a breach of any of the provisions contained in this Agreement, relating go non-compete, confidentiality, breach of IP etc.];
 - (viii) If the Service Provider commits a material breach of the provisions of this Agreement.
- 4.4 The termination of this Agreement shall not affect (i) any of the rights to which a Party is entitled, and (ii) any of the obligations/liabilities to which a party may be subject, that has accrued prior to such termination.
- 4.5 In addition to the other rights of the Company as provided in this Agreement, upon the termination of this Agreement, the Service Provider shall, forthwith:
- (i) cease to represent that it is in any manner connected to the Company;
 - (ii) return to the Company any authorization or other letter or document issued to the Service Provider to identify itself as authorized representative of the Company;
 - (iii) cease to use the Confidential Information including, without limitation, any document, products literature, stationery or other material received from or belonging to the Company;
 - (iv) deliver/return to the Company all Confidential Information, operations manual, software, data or other materials received from or belonging to the Company;
 - (v) render proper account of all documents and other materials received from or belonging to the Company.
- 4.6 The Company shall have no obligation to pay remuneration to the Service Provider in the event this Agreement is terminated by the Company for fraud or misconduct by the Service Provider or for any other cause.

5. COVENANTS, RIGHTS AND OBLIGATIONS OF THE SERVICE PROVIDER:

5.1 In addition to the covenants, rights and obligations provided elsewhere in this Agreement, the Service Provider shall:

- (i) engage and employ competent personnel who shall use their best efforts, devote their time and attention and exercise due skill and diligence in performing the Services and in promoting the interest of the Company;
- (ii) bear and pay (except as may otherwise be specified in this Agreement) all costs, charges and expenses incurred by it in performance of the Services and conduct of its activities pursuant to this Agreement;
- (iii) The Service Provider shall at all times be liable to ensure statutory compliances including those under applicable laws and shall keep the Company indemnified at all times on account of any breach, violation or noncompliance on part of the Service Provider in regard to such compliances. It is expressly agreed that the personnel deployed by the Service Provider for performance of the Services under this Agreement shall not under any circumstances be deemed to be employees of the Company, and the Service Provider shall ensure at all times that no claim of employment or benefits are made by such persons on the Company. The Service Provider also agrees to fully indemnify the Company against any and all costs, damages that the Company may have to incur in the event such a claim is made on the Company.
- (iv) use ethical and lawful means in rendering the Services for the Company and shall not at any time, whether during the currency of this Agreement or otherwise, act in a manner, which may cause any disrepute to or adversely affect the reputation or cause damage to the goodwill of the Company;
- (v) obtain prior written approval of the Company, in form and content, before publishing or circulating, directly or indirectly, any material in any form, concerning the Company or its business, or depicting or using the Company's trademarks or logos;
- (vi) abide by the directions, instructions, guidelines and procedures of the Company, maintain records of all its transactions in relation to the Company and furnish a detailed report in relation thereto, to the Company and maintain the service level standards prescribed by the Company in the Schedule of Services in performing the Services.
- (vii) Perform his obligations under this Agreement on or within the time period prescribed by the Company for the performance of Services under this Agreement. Any failure of the Service Provider to perform its obligations under this Agreement within the time prescribed by the Company would be a material breach of this Agreement and the Company shall have the right to terminate this Agreement with the Service Provider, if the Service Provider fails to cure such breach within a reasonable period of time notified by the Company. On such failure the Service Provider shall indemnify the Company on all damages incurred as a result of such termination.

5.2 The Service Provider shall promptly notify the Company in writing, if the Service Provider is in breach or likely to be in breach of any of its obligations, covenants, duties, representations or warranties under this Agreement or any other law for the time being in force. Any failure on the

part of Service Provider in notifying the Company shall be considered as a material breach of the provisions of this Agreement.

6. FEES AND CHARGES:

6.1 In consideration of the Services to be rendered by the Service Provider, the Company agrees to pay to the Service Provider, the Fees, after deduction of all applicable taxes, levies and other charges, that are required to be deducted or withheld (under applicable law or this Agreement) from the gross amount in the Invoice. Such payments shall be made by the Company to the Service Provider within 45 days of receipt of relevant Invoice from the Service Provider, subject to the Service Provider furnishing all appropriate documents (including those in relation to reimbursement of Charges).

6.2 Unless otherwise expressly provided in Schedule 2, any reimbursement of Charges will be made by the Company only if such amounts have been previously approved by the Designated Person of the Company. Further, all original bills, payment receipts and other supporting documents for Charges incurred by the Service Provider shall be submitted to the Company along with the relevant Invoice.

6.3 The Company may withhold any payments (including Fees or Charges), not exceeding [10]% of the amounts (including Fees and Charges) paid by it under the Agreement till the relevant time, as security for the performance by the Service Provider of the covenants and conditions of this Agreement. The Company may, at its discretion, set off and adjust any amounts (including Fees and Charges) payable to the Service Provider against any other payments due from the Service Provider to the Company (either under this Agreement or in any other manner outside the Agreement) and the Service Provider hereby consents to such set off and adjustment.

6.4 In the event the Company is not satisfied with the services of the Service Provider or Service Provider does not perform the services agreed to under this Agreement, the Company shall issue a written notice to the Service Provider informing the Service Provider of its dissatisfaction or the non performance of the Service Provider and the Company shall not be liable to pay the Service Provider for the same.

7. LIABILITY AND INDEMNITY:

The Service Provider shall indemnify and hold harmless the Company from and against any losses, liabilities, direct and indirect damages, claims, costs and expenses (including attorney's fees and expenses, any third party claims), which the Company or any of its Directors or officers may incur or suffer as a result of or in connection with any of the following:

- (i) breach by the Service Provider or its employees or agent of any agreement, covenant, obligations, duties or condition contained in this Agreement;
- (ii) the submission of inaccurate information by the Service Provider to the Company;
- (iii) the commission of any acts or any omission by the Service Provider or its employees or agent;
- (iv) violation or breach of any applicable law by the Service Provider or its employees;

- (v) any unlawful act or misdemeanour committed or performed by the Service Provider or its employees or agents while providing Services to the Company under this Agreement;
- (vi) breach or purported breach by the Service Provider of any of the intellectual, industrial or other property rights of any other persons.

8. DATABASE AND CONFIDENTIALITY:

- 8.1 The Service Provider shall hold in strictest confidence the Confidential Information. The Service Provider further agrees and acknowledges that the Confidential Information belongs to and is the sole property of the Company and the Service Provider shall not disclose or cause to be disclosed (whether directly or indirectly) any Confidential Information to any person (except to its employees and to the extent such disclosure is necessary in the course of performance of Services under this Agreement). The Service Provider acknowledges that any disclosure or dissemination of such Confidential Information to any person will cause the Company grave prejudice and harm to the Company.
- 8.2 The Service Provider Agrees and understands the records/shipments are strictly confidential under various provisions of law. Service Provider further understands and agrees that employees of the Service Provider who violates the confidentiality provisions is subject to penalties, including monetary fines.
- 8.3 The Service Provider agrees that the Service Provider and each employee of the Service Provider that comes in contact with the records/shipments will not identify, disclose, release, or discuss the content of the same with any person.
- 8.4 The Service Provider agrees to give limited access to the records of the Company to his employees.
- 8.5 The Service Provider shall forthwith return all Confidential Information to the Company upon the termination or expiration of this Agreement and shall destroy any such Confidential Information as may be contained in its records or books or systems.
- 8.6 The Service Provider confirms and agrees that it will procure, each of such employees, consultants or other persons engaged by the Service Provider in relation to or pursuant to this Agreement in providing the Services, to execute appropriate documents securing confidentiality of such Confidential Information, as they apply to the Service Provider herein.
- 8.7 The provisions of this Clause 8 shall survive expiration or termination of this Agreement.

9. SUBCONTRACTING

The Service Provider shall not sub-contract the services agreed to be rendered by the Service Provider under this Agreement.

10. NON-SOLICITATION

The Service Provider shall not, without the prior written consent of the Company, at any time during the term of this Agreement and for a further period of six months following the expiry, dissolution or termination of the Agreement either independently or through any of its directors, employees, agents or any other third party or howsoever approach or solicit or endeavour to

employment or entice away from the Company, any personnel of the Company, whether or not such person was involved with the Services provided under this agreement.

11. AUDIT AND INSPECTION

11.1 On sufficient notice to the Service Provider, the Company may cause the Service Provider's conformity with the applicable laws and regulations to be audited either by itself or by a third party engaged by the Company.

11.2 During the term of this Agreement and one year thereafter the Company is entitled to have inspected the Service Provider's performance of services and/or deliverables under the Agreement either by itself or by a third party engaged by the Company, insofar as reasonably necessary to verify compliance with the provisions of this Agreement. Such persons carrying on the inspection shall sign appropriate confidentiality agreements as required by the Company.

12. ARBITRATION

All disputes or differences between the Parties under or in connection with this Agreement or any breach thereof shall be submitted to arbitration of a sole arbitrator who will be appointed by the Company. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modification thereof from time to time. The language of the arbitration shall be English. The seat of arbitration shall be in Gurgaon.

13. JURISDICTION

Subject to the provisions contained in Clause 16 above, courts in Gurgaon will have exclusive jurisdiction over any matter arising out of, or in relation or pursuant to this Agreement.

14. MISCELLANEOUS

14.1 Independent Parties

The Parties to this Agreement are independent parties. Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute a relationship of, employer and employee or agency, between the Company and the Service Provider or between the Company and any persons employed by the Service Provider.

14.2 Notices:

All notices, demands or other communications required to be given or made hereunder by either Party shall be in English language, in writing and (i) delivered personally, (ii) sent by prepaid registered post, (iii) sent through courier, (iv) sent through facsimile transmission addressed to the other Party at its address or number given below or to such address or number as that Party may from time to time notify to the other Party;

Attention:

To Mr. _____
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited,
2nd Floor, Unitech Trade Centre, Sector-43, Sushant Lok-1, Gurgaon-122001

Tel: 0124 – 4535000

Fax: 0124 -

To the Service Provider:

Name _____

Address: _____

Facsimile _____

Attention: _____

14.3 Costs and Expenses:

Unless otherwise expressly provided in this Agreement, each Party shall bear and pay their respective costs and expenses for execution of this Agreement and performance of their respective obligations hereunder.

14.4 Severability:

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction to which any Party is subject shall not affect the legality, validity or enforceability of the other provisions hereof.

14.5 Waiver:

No failure of either Party to exercise, and no delay by it in exercising, any right, power or remedy in connection with this Agreement (each a "Right") will operate as a waiver thereof, nor will any single or partial exercise of any Right preclude any other or further exercise of such Right or the exercise of any other Right. Any express waiver of any breach of this Agreement shall not be deemed to be a waiver of any subsequent breach.

14.6 Assignment:

The Company shall be entitled to assign this agreement or any of its rights and obligations under this Agreement to any other person, for which the Service Provider hereby gives consent. The Service Provider however shall not be entitled to assign its rights and obligations hereunder, except as may be specifically and previously permitted by the Company in writing.

14.7 Entire Agreement/Amendment:

Subject to provisions of clause 3.2 of this Agreement, this Agreement incorporates the entire Agreement between the Parties hereto and no amendment, alteration, cancellation or variation thereof shall be of any force or effect unless it is in writing and signed by both the Parties hereto.

14.8 Further Acts:

Each Party undertakes to execute, do and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

14.9 Gender; Number:

The use of the masculine gender shall include the feminine gender and vice-versa. The use of the singular number shall include the plural number and vice-versa.

14.10 Schedules:

The Schedules to this Agreement shall form an integral part of this Agreement.

14.11 Headings:

Clause headings used herein are only for ease of reference and shall not affect the interpretation or meaning of any provision of this Agreement.

14.12 Counterparts:

This Agreement may be executed in two counterparts, one to be retained by each Party, each of which shall constitute original but both of which when taken together shall constitute and evidence one and the same transaction.

14.13 Taxes etc. in relation to the Services:

The Parties agree that the Fees as specified in this Agreement shall be considered as Exclusive of applicable service tax, no further amounts by way of any, charges or other levies shall be payable by the Company over and above the Fees specified. Any and all such present and future, charges or other levies would be borne and paid by the Service Provider.

14.14 Liability to pay taxes on income:

Notwithstanding any deductions as may be made by the Company as specified in this Agreement (including Clause 6.1) or as may be required under applicable law, the Service Provider alone shall be liable to bear and pay any taxes on income earned by it.

15. **BRIBERY AND CORRUPT PRACTICES**

- a) Service Provider represent to Company that they have not and agree that they shall not in connection with the transactions contemplated by this Agreement make any payment or transfer anything of value, offer, promise or give a financial or other advantage or request, agree to receive or accept a financial or other advantage either directly or indirectly:
 - (i) to any government official or employee (including employees of a government corporation or public international organisation) or to any political party or candidate for public office; or
 - (ii) to any other person or entity,
 - (iii) if to do so would violate or cause the Company to be in violation of the laws of the country in which it is done or the laws of the United States or the United Kingdom (or any part thereof).
- b) It is the intention of the Company and Service Provider that in the course of their respective negotiations and performance of this Agreement no payments or transfers of value offers, promises or giving of any financial or other advantage or requests, agreements to receive or acceptances of any financial or other advantage shall be made either directly or indirectly which have the purpose or effect of public or commercial bribery or acceptance of or acquiescence in bribery, extortion, kickbacks, greasing or other unlawful or improper means of obtaining or retaining business, commercial advantage or the improper performance of any function or activity.
- c) The Service Provider warrants and agrees that it is familiar with and each of the Service Provider's Affiliates warrant and agree that they are familiar with the provisions of the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and other analogous legislation in other jurisdictions (together "FCPA") and each agree that:
 - (i) it is not a government official (as the term is defined in the FCPA) or affiliated with any government official;
 - (ii) it has not previously engaged in conduct that would have violated the FCPA had the Service Provider or any Service Provider's Affiliates been subject to its terms;

- (iii) it shall not violate or cause the Company to violate the FCPA in connection with the Software and/or Services provided to the Company;
- (iv) notwithstanding any other provisions to the contrary, the Company may suspend or terminate this Agreement forthwith on learning information giving it a factual basis to conclude that the Service Provider or a Service Provider's Affiliate has violated or caused the Company to violate the FCPA; and
- (v) in the event of termination for such cause, the Company may retain from, or charge to, the Service Provider or Service Provider's Affiliate an amount equal to the amount earned or to be earned by the Service Provider or a Service Provider's Affiliate in respect of the transaction or matter in which the Service Provider or a Service Provider's Affiliate violated or caused to violate the FCPA as well as the amount of any costs, fines, or penalties which the Company is required to pay as a consequence of acts by the Service Provider or a Service Provider's Affiliate.

IN WITNESS WHEREOF this Agreement has been entered into on the date and year first hereinabove written

For _____

In the presence of:

By: _____

Name:

Address:

Title:

For [SERVICE PROVIDER]

In the presence of:

By: _____

Name:

Address:

Title:

SCHEDULE 1

Charges and Fees

Fees payable by Company to the Service Provider for providing the Services shall be as below: -

SCHEDULE 2

Services

SCOPE OF SERVICES