

Terms of Use: Digital Regulatory Monitoring

1. Initial situation

These Terms of Use apply to the use of BDO Digital Regulatory Monitoring (hereinafter "Regulatory Monitoring") by BDO Ltd, Schiffbaustrasse 2, CH-8005 Zurich (hereinafter "BDO Ltd") and are intended to set out the binding terms of use.

By using the platform, users agree to these terms of use.

2. General

The Regulatory Monitoring contains an overview of important regulations that have recently come into force in national and (as far as they have a significant impact on Switzerland) international financial market law, as well as of pending regulatory projects. The overview represents a selection or excerpt of enactments and projects that BDO believes are currently of particular importance for financial intermediaries. The regulatory monitoring does not take into account all laws that have already entered into force and pending regulatory projects. Simplifications are possible. Therefore, the original legal bases always apply. The assessment of the relevance and the possible need for action is made without examination and clarification of the current status or advice from BDO on the basis of the information that the user has provided for his financial institution in the Regulatory Monitoring questionnaire.

Topics for which important transition periods or the entry into force of new regulations are imminent naturally show an increased (possible) need for action. However, this does not mean that there is a de facto need for action and/or that the current implementation status at the user or its financial institution is insufficient or inadequate.

3. Registration, user account, use and restrictions

In order to use Regulatory Monitoring, users must register and create a user account. Users are obliged to provide truthful and complete information when registering.

Regulatory Monitoring is aimed at financial institutions domiciled in Switzerland that have registered on the Digital Regulatory Monitoring website or otherwise obtained access.

The provision of access to third parties or their employees or the creation of new access for third parties or their employees is prohibited and may result in the respective account being blocked.

Users are responsible for the security of their user account.

BDO Ltd may block or delete an account at any time without giving reasons.

4. Exclusion of advice

Regulatory Monitoring is provided for information purposes only and does not constitute professional legal, tax or other advice of a general or specific nature. The information and assessments provided on the relevance and possible need for action of the regulations do not take into account the objectives, financial situation, needs or other general or specific information of the users or their financial institutions; users and their financial institutions should therefore not act on the basis of the information and assessments provided without first seeking professional advice.

5. Disclaimer of Warranty and Liability

BDO Ltd shall exercise due care and diligence in the preparation of the Regulatory Monitoring and all information and usage options contained therein.

To the extent permitted by law, BDO Ltd does not warrant the timeliness, correctness, accuracy or completeness of the information provided and disclaims any liability for direct and/or indirect damages, consequential damages, loss of data, availability and loss of profits arising from the use of the Regulatory Monitoring and/or resulting from any action or omission to act taken in reliance on the information, assessments and functionalities provided in the Regulatory Monitoring and decisions based thereon.

BDO further disclaims any warranty that access to Regulatory Monitoring or individual functions will be uninterrupted or error-free, that errors will be corrected or that no viruses or other harmful components will be transmitted during use.

BDO further does not warrant that Regulatory Monitoring is compatible with any hardware or software.

6. Reservation of all Intellectual Property Rights

Regulatory Monitoring is protected by intellectual property rights and belongs to BDO Ltd or third parties. Without the express written consent of BDO Ltd, it is prohibited to systematically retrieve Regulatory Monitoring content in order to directly or indirectly compile collections, databases or directories and/or make them accessible to third parties.

7. Data protection

By using the Regulatory Monitoring, the user agrees that BDO Ltd may use the information collected in the course of using the Regulatory Monitoring to improve current and future services as well as to submit (service) offers and for advertising purposes in accordance with applicable data protection law.

8. Links to other websites

Regulatory Monitoring may contain third-party content or links to third-party websites. Such links are provided for information and user convenience. Third-party websites are completely beyond the control of BDO Ltd. BDO Ltd therefore accepts no guarantee, responsibility or liability whatsoever for the accuracy, quality, completeness and legality of the content or for the availability of the websites or any offers and services contained therein. Users establish connections to these websites at their own risk.

9. Reservation of right to change

The terms of use, legal notices and all information and functionalities reproduced may be updated, amended or deleted without prior notice. We expressly reserve the right to change these terms of use at any time. By using the Regulatory Monitoring, you agree to the currently valid Terms of Use.

10. Duration

The subscription is concluded from the time of the definitive granting of access to the Digital Regulatory Monitoring Tools until the end of a financial year (cut-off date 31 December) and is automatically renewed for a further year, unless one of the contracting parties serves written notice of termination on the other party with three months' notice to the end of a financial year.

11. Subscription costs

The subscription costs amount to a flat rate of CHF 3,000.00 p.a. and include a main account with up to 25 sub-accounts.

The corresponding sub-accounts must follow the system of the main account (company e-mail address) and will be activated by BDO Ltd on request.

12. Electronic Data Interchange

Within the scope of our contractual relationship, information and data shall also be exchanged electronically in order to facilitate and accelerate the processing of the order. We are aware that data sent via the Internet cannot be reliably protected against access by third parties, may be lost, transmitted with delays or infected with viruses. Agreements on encryption techniques and the like shall be agreed separately, if necessary.

13. Confidentiality and Independence

The ethical principles of BDO Ltd and of the profession require that we respect at all times and in all places the confidentiality of information obtained in the exercise of our profession and that we maintain external independence and impartiality vis-à-vis our clients.

14. Applicable law and place of jurisdiction

Swiss law is applicable. The place of performance for the mutual obligations and the exclusive place of jurisdiction for all types of proceedings shall be the location of the BDO Ltd office, Schiffbaustrasse 2, 8031 Zurich. BDO shall, however, also have the right to bring an action against the client before the competent court of the client's domicile/registered office or before any other competent court.

BDO Ltd