

# TruePay Terms & Conditions

Effective as of September 4, 2024

1. **Incorporation; Definitions.** These TruePay Terms & Conditions (the “Terms”) are incorporated into the agreement referencing these Terms (collectively, the “Agreement”). Any term not defined herein has the definition as set forth in the agreement incorporating these Terms. Signal and you agree to be bound by the Agreement, including but not limited to being bound by these Terms.

2. **TruePay Program.** Signal may, in its sole discretion, advance Firm some, none, or all of the amount of the base street-level commissions Signal receives, or expects to receive, in connection with the Firm and Sub-Agents submitted annuity business (the “TruePay Advance”). Submitted annuity business will only be eligible for a TruePay Advance once Signal, (a) receives an in-good-order application, (b) receives Signal approved proof of funding, and (c) believes the policy to have a high likelihood of meeting the carrier’s stated suitability standards. Signal will only allow up to a certain amount to be advanced to Firm at any given time (“TruePay Limit”). This TruePay Limit will be determined by Signal, and can be modified by Signal at any time. Firm has licensed insurance professionals, who are employed by, affiliated with, and/or contracted with Firm (collectively, the “Sub-Agents”). Signal may, in its sole discretion, add or remove Firm from the TruePay program, and unless otherwise approved by Signal if Firm’s annual annuity production or run rate falls below \$3 million then Firm shall automatically be removed from the TruePay program.

3. **TrueUp.** If Signal provides a TruePay Advance and Signal is charged-back by carrier, or the amount received by Signal is less than the expected carrier payment (the deficit or the amount charged-back being the “TrueUp”), then Signal shall have the right to offset the Firm’s next payment(s) by such TrueUp amount. Any TruePay Advance outstanding for 120 days shall automatically become TrueUp. Notwithstanding, at any time Signal may demand immediate repayment by you of any amounts Firm or Sub-Agent(s) owe to any Signal Parties, including any outstanding TruePay Advance or TrueUp amounts

4. **Confidential Information.** Signal may disclose to you, or persons/entities in connection with you, information that is by its nature confidential, including but not limited to information about Signal’s business, software, trade secrets, opportunities, strategies, operations, customers, clients, sales, performance, and proprietary information, as well as information about or from Signal’s partners, carriers, relationships, and contractors (collectively “Signal Confidential Information”). All right, title, and interest in and to Signal Confidential Information is vested exclusively in Signal, and shall be delivered to Signal upon the termination of the Agreement or upon demand. Signal Confidential Information may only be used to support Signal and shall be safeguarded by you. You may disclose to Signal information that is by its nature confidential (“Your Confidential Information”, collectively with the Signal Confidential Information, the “Confidential Information”). Each party, with respect to the other party’s Confidential Information, agrees (a) to hold it in confidence and to take all reasonable precautions to protect such Confidential Information, (b) not to divulge any such Confidential Information or any information derived therefrom to any third person or party except as explicitly permitted by the disclosing party in writing, (c) not to make any use whatsoever at any time of such Confidential Information except in furtherance of the relationship among you and Signal, (d) not to copy or reverse engineer any such Confidential Information except in furtherance of the relationship among you and Signal, and (e) not to export or reexport (within the meaning of U.S. or other export control laws or regulations) any such Confidential Information or product thereof. If you are an organization, then you also agree that, even within you, Confidential Information will be disseminated only to those employees, officers and directors with a clear and well-defined “need to know” for purposes of the business relationship with Signal, and only if those persons are subject to an equivalent non-disclosure obligation. Signal may disclose Your Confidential Information to the Signal Parties. Each party agrees that the foregoing shall not apply with respect to any Confidential Information that the other party can document, prior to the disclosure, (i) is or becomes (through no improper action or inaction by the party or any affiliate, agent, consultant or employee) generally available to the public, or (ii) was in the receiving party’s possession or known by the receiving party without restriction prior to receipt, or (iii) was rightfully disclosed to the receiving party by a third party without restriction, or (iv) was independently developed by the receiving party without use of any Confidential Information. Each party may make disclosures required by law or court order provided the receiving party (x) inform the other party immediately upon learning of the requested disclosure, and (y) the receiving party uses all efforts to limit disclosure and to obtain confidential treatment or a protective order.

5. **Indebtedness.** Any amounts owed by you, directly or indirectly, to any of the Signal Parties under the Agreement, another agreement, or otherwise, shall be “Indebtedness.” For avoidance of doubt, any TrueUp amount is included in Indebtedness. You shall immediately pay any and all Indebtedness upon request. Any



Indebtedness that is not paid upon request shall bear compounding interest at a rate of 6.75% per year (or, if lower, the maximum interest rate permitted by law), compounded daily.

**6. Indemnification.** You shall indemnify and hold harmless Signal, its affiliates, subsidiaries, parents, and each of their employees, officers, directors, representatives, and shareholders (collectively the “Signal Parties” and each a “Signal Party”) for all costs, damages, and losses (including attorneys’ fees) that: (A) the Signal Parties incur in connection with or as a result of (i) your actions or inactions, (ii) a breach of any provision of the Agreement or another agreement among you and any of the Signal Parties, (iii) claims related to compensation, (iv) chargebacks, (v) collections and collection fees, and/or (vi) failing to pay any Indebtedness; and/or (B) is in connection with or a result of any claim, proceeding, or action brought by (i) any of your current or former clients, employees, financial advisors, financial professionals, agents, or contractors against any of the Signal Parties, or (ii) a carrier, Signal Carrier, government agency, or any other third party that is in any way related to you or your current or former employees, agents, and clients, or any of their actions or inactions. The Signal Parties shall also have the right to withhold and off-set any amounts that you owe. The Signal Parties are third party beneficiaries to the Agreement and may enforce the Agreement. Signal shall indemnify and hold harmless you from any third-party claim that Signal’s platform infringes on the third-party’s patent rights, provided you promptly inform Signal of such third-party claim.

**7. Security.** You grant to Signal, as security for payment and performance of all obligations under this Agreement and any other agreement with Signal (including for all Indebtedness), a first priority security interest in and to the following (collectively, the “Collateral”): all of your accounts, chattel paper (both tangible and electronic), goods, inventory, equipment, fixtures, payment intangibles, general intangibles, software, instruments, letters of credit, letter of credit rights, money, receivables, accounts receivables, bank accounts, future advances, documents, deposit accounts, investment property, commodity contracts, commodity accounts, farm products, timber to be cut, oil, gas and other minerals prior to extraction, as-extracted collateral, vehicles, manufactured homes and supporting obligations, and all products and proceeds thereof, whether now owned or hereafter acquired. Terms used in the preceding description shall have the respective meanings accorded such terms in the Uniform Commercial Code as enacted in the State of Michigan as of the date hereof. To perfect that lien and security interest you hereby authorize Signal to sign and file financing statements disclosing the lien and security of interest of Signal as a matter of public record.

**8. Limitation of Liability.** The Signal Parties shall not be liable to you for any incidental, indirect, punitive, or consequential damages, or any lost profits. The Signal Parties’ maximum aggregate liability to you, under any and all claims and theories, shall not exceed twenty-five thousand dollars, even if such limitation of liability causes any clause or term to fail its essential purpose.

**9. Payments.** Upon termination of the Agreement or your material breach of the Agreement, you forfeit any and all bonuses, marketing credits, benefits, rewards, and spread that the Signal Parties offered or owe, or could potentially owe, to you.

**10. No Employment.** Nothing in the Agreement creates the relationship of employer and employee between you and Signal, and you are an independent contractor. You are responsible for withholding and reporting any and all taxes.

**11. Assignment.** Signal may assign the Agreement in whole or part, including but not limited to assigning any Indebtedness. You may not assign or transfer the Agreement without Signal’s written consent.

**12. Modifications.** Signal may replace and/or modify these Terms, in Signal’s sole discretion, from time-to-time (each a “Modification”), by providing notice to you by posting the updated terms to [www.signaladvisors.com/terms](http://www.signaladvisors.com/terms). You agree to be bound by any Modification unless, within 30 days of Signal posting the Modification, you send Signal notice at [Legal@SignalAdvisors.com](mailto:Legal@SignalAdvisors.com) stating that you decline to be subject to the Modification and instead desires to be governed by the then-current Terms without the Modification. If there are any exhibits attached to the agreement incorporating these terms then Signal may, in its sole discretion, modify the terms of the exhibit(s) upon notice to you.

**13. Notice.** In addition to as set forth in the section titled Modifications, all notices under the Agreement shall be in writing and shall be deemed given when personally delivered, or five days after being sent by prepaid certified or registered U.S. mail to the address of the party to be noticed as set forth in the Agreement (and a copy of any such notice to Signal must be sent via email to [Legal@SignalAdvisors.com](mailto:Legal@SignalAdvisors.com)). Alternatively, any

notice to you may be sent to the email address(es) you provided, and any notice to Signal may be sent to Legal@SignalAdvisors.com and such notice to Signal must include "LEGAL NOTICE" in the subject line and properly identify you as the party sending the notice and provide all details regarding the notice.

14. **Order of Precedence.** Unless a specific part of the agreement incorporating these Terms explicitly states it intends to supersede these Terms by writing "Notwithstanding the Terms" or something substantially similar, to the extent there is any irreconcilable conflict the order of precedence shall first be the Terms and second the agreement incorporating the Terms.

15. **Entire Agreement.** The Agreement, including the Terms, constitutes the entire Agreement with respect to the subject matters expressly addressed herein, and supersedes any prior agreements, promises, negotiations, understandings, or representations.

16. **Further Assurances.** You shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other documents, as Signal may request in order to carry out the intent and accomplish the purposes of the Agreement.

17. **Law/Jurisdiction/Venue/Mediation.** Any controversy, dispute, disagreement, proceeding, or claim arising out of or relating to the Agreement, or between or among the you and any Signal Party (each a "Dispute"), shall be subject to exclusive jurisdiction in the State of Michigan, and any Dispute shall only be brought or heard in the state and federal courts in Michigan. If the you believe there is a Dispute, as a prerequisite to you filing or pursuing litigation you must provide Signal with written notice (1) detailing the nature of the Dispute, including any supporting documentation, and (2) offering to engage in non-binding mediation regarding the Dispute in Wayne County, Michigan to be completed within 90 days of the letter, and Signal shall have 45 days to accept or reject engaging in the proposed non-binding mediation. For avoidance of doubt, the mediation requirements shall not limit Signal's ability to pursue litigation. Signal and you agree to, consent to, and shall be subject to personal jurisdiction in Michigan. Signal and you agree that Wayne County, Michigan and Washtenaw County, Michigan are each a convenient venue, and waive any and all arguments that either is an inconvenient forum. The Agreement is entered into in Wayne County, Michigan, and both you and Signal conduct business in Wayne County, Michigan. In the event that Signal is successful, in whole or in part, in connection with any Dispute, then Signal shall be entitled to all of its costs and expenses from you, including but not limited to reasonable attorneys' fees. In the event that either party files any action not in accordance with the terms of this Section then the action shall be dismissed. The Agreement shall be interpreted under Michigan law, without regard to conflicts of law. To the greatest extent available at law, Signal and you waive any and all rights to jury trial for any Dispute where a jury trial waiver is permitted by law. You and Signal waive the ability to pursue any action against the other as a class action, either as a member of a class, as a representative, or otherwise. Notwithstanding anything to the contrary, Signal may seek injunctive relief, equitable relief, declaratory relief, indemnification, specific performance, and any claims related to the forgoing, in any court. You and Signal agree to strictly comply with the terms of this section.

18. **Miscellaneous.** In the event that any provision of the Agreement shall be determined to be illegal, void, or unenforceable, then only that provision will be limited or eliminated to the minimum extent necessary, and the remainder of the Agreement shall otherwise remain in full force and effect and enforceable. Headings herein are for convenience of reference only and shall in no way affect interpretation of the Agreement. Signal has and/or is willing to negotiate the terms of the Agreement, and the Agreement shall not be interpreted against either party as the drafter, and instead shall be interpreted as jointly negotiated and drafted.

19. **Survival.** These Terms shall survive termination of the Agreement.