

Administrator its Portfolio Rights.

- k) **Licensee** shall mean the undersigned, along with affiliates/subsidiaries, as requested and authorized by the Licensor by notification pursuant to Section 11(e), each of which must have an NAIC Company Code identifier. The first listed company shall be the Licensee, under which the AVS+ account will be created.
- l) **Person** shall mean a natural person, state, municipality, or other political subdivision, corporation, partnership, unincorporated association, or other business or legal entity, whether related to Licensee or not.
- m) **Portfolio** shall mean a list of CUSIP numbers or other valid security identifiers listed in the *Purposes and Procedures Manual*, representing an insurer Licensee's securities and not the securities of any other Person, entered into the AVS+ by Licensee or designated Third-Party Administrator. For a reinsurer Licensee, Portfolio contemplates the securities held in accordance with Association Purposes.
- n) **Portfolio Rights**

- b) Users may obtain Association Value information on securities which may or may not be owned by the Licensee.
- c) Users may request Reports during the service period, excluding system outages, shutdowns and maintenance periods.
- d) A Period End Report will be automatically created for all active portfolios, unless the user has elected not to receive same.
- e) Users may customize receipt of notifications regarding specific securities.

6) Limitations on Use.

- a) **Association Purposes Only.** The Licensee represents and warrants that it will use the AVS+ only for Association Purposes and only for companies identified in Exhibit A. **Usage of the AVS+ for any entity not identified in Exhibit A will be considered a violation of this Agreement and may result in termination of this Agreement pursuant to Section 9(b) and/or legal action.**
- b) **Separate Portfolio.** Licensee shall exercise Portfolio Rights only for its Portfolio and not commingle such with other Portfolios. Licensee shall generate a Report for each Portfolio.
- c) **No Distribution.** The Licensee agrees that its use of tS+

The NAIC encourages the Licensee to become familiar with the most recent version of the *Purposes and Procedures Manual*

- c) LICENSEE ASSUMES SOLE RESPONSIBILITY AND RISK FOR ITS USE OF THE AVS+ AND INDEMNIFIES AND HOLDS LICENSOR HARMLESS FROM AND AGAINST ANY LIABILITY OR CLAIM OF ANY PERSON THAT IS ATTRIBUTABLE TO THE USE, INABILITY TO USE, OR IMPROPER USE BY LICENSEE OF THE AVS+ OR INFORMATION CONTAINED THEREIN.