

ETS CONNECT – UK SUMMARY OF AMENDS TO USER TERMS

This document summarises the key changes between the ETS Connect UK draft User terms and the final User terms and Order Form. Note: marked-up versions of each of the final documents are available on the ETS Connect UK website.

1. Summary of Amends to ETS Connect UK User Terms:

	Topic / Amendment	Reason	Amendment to Terms			
			Enterprise	Redistribution	Individual	Academic
1	Extended the period during which the CTP provides free support services in relation to real-time data on business days by one hour (changed from 8am-5pm to 8am-6pm).	Change made following Webinar feedback and subsequent FCA discussion.	Amended definition of "Standard Business Hours"	Amended definition of "Standard Business Hours"	Amended definition of "Standard Business Hours"	Amended definition of "Standard Business Hours". NB. Real-time data is not relevant to this licence but amendment made to ensure consistency of notice arrangements across documents.
2	Clarified that users need Individual licences in order to use the data for their	Change made following discussion between the CTP	Clause 3.1.1 amended to clarify that individuals using the data	Clarified descriptions of "Individual Sublicence" and "Enterprise	Clarified permitted use in clause 3.1.	N/A

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	own professional, investment, analytical and other non-casual purposes.	and the FCA. Change also intended to address a vendor's request for clarification of when Individual licences are required.	under an Enterprise licence (e.g., employees of enterprise licensees) cannot use data for their own purposes.	Sublicence" in clause 3.2. Related amendments in Parts 1, 2 and 3 of the Schedule.		
3	Removed prohibition on enterprise and redistribution licensees using the data to build competing products and services.	Change proposed by two market vendors.	Deleted former clause 4.1.2	Deleted former clause 4.1.1.3	N/A	N/A
4	Lessened restrictions on use of data with AI systems.	Change made following feedback from two vendors that the draft provisions were too restrictive.	Deleted / pared back former clauses 4.6 – 4.9	Deleted / pared back former clauses 4.6 – 4.9	Deleted / pared back former clauses 4.6 – 4.9	Deleted / pared back former clauses 4.6 – 4.9

	Topic / Amendment	Reason	Amendment to Terms			
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5	<p>Added requirement for the CTP to use reasonable skill and care when providing support services.</p> <p>Removed disclaimer regarding the provision of support services.</p>	<p>Deletion of disclaimer was requested by a vendor.</p> <p>CTP obligation to use skill and care added following general market feedback requesting greater protection for licensees.</p>	Amended clause 5.3.	Amended clause 5.5.	Amended clause 5.3.	Amended clause 5.3.
6	Clarified that the CTP will not double charge for data or OOH support services (e.g., where an end user contracts with more than one distributor).	Change made following discussion with FCA.	Added new clause 6.10.	<p>Added new clauses 3.7.2 (in relation to end user data fees) and 3.7.3 (in relation to end user support fees).</p> <p>As a limited exception (for operational reasons), OOH support fees will always be charged to individual licensees</p>	<p>Added new clause 6.10.</p> <p>For operational reasons, this applies only to service / data fees – not to OOH support fees. This will be mitigated by charging de</p>	N/A

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				(even if they have a support licence from another source). This will be mitigated by charging de minimis support fees.	minimis support fees.	
7	Added requirement for the CTP to use reasonable skill and care when compiling and distributing the tape (whilst retaining the general position that the CTP is not responsible for the content of data provided by third parties).	A vendor requested that the disclaimer should not cover errors introduced by the CTP. CTP obligation to use skill and care added following general market feedback requesting greater protection for licensees.	Added new clause 7.3 (and amended other provisions of clause 7 accordingly).	Added new clause 7.3 (and amended other provisions of clause 7 accordingly).	Added new clause 7.3 (and amended other provisions of clause 7 accordingly).	Added new clause 7.3 (and amended other provisions of clause 7 accordingly).
8	Pared back general licensee indemnity so	A vendor requested that the indemnity is	Amended clause 9	Amended clause 9	Amended clause 9	Amended clause 9

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	that it applies only to third party claims.	limited to third party claims.				
9	Added licensee protections in relation to the CTP's audit rights (restriction of audits to once per year and obligations on the CTP to provide advance notice and minimise disruption).	A vendor requested a once-per-year limit on audits. Additional CTP obligations added following general market feedback requesting greater protection for licensees.	Amended clause 13.	Amended clause 13.	Amended clause 13.	Amended clause 13.
10	Clarified that licensees will not need to purge CT data on termination of the contract if they have contracted with an alternative provider of the data (e.g., a redistributor or a replacement	Added new clause 14.8.2.2	Added new clause 14.8.2.2	Added new clause 14.8.2.2	Added new clause 14.8.2.2	Added new clause 14.8.2.2

	Topic / Amendment	Reason	Amendment to Terms			
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	consolidated tape provider).					
11	Clarified that redistributors will not pay annual fees for OOH support.	Changes made following discussions with the FCA.	N/A	Expanded clause 3.6 to mirror the position regarding service fees in respect of OOH support fees. Related changes made to the definition of "Fees" and clauses 3.8.3, 5.2, 5.4 and 6.	N/A	N/A
12	Clarified that redistributors cannot provide licensees with real-time data which predates their licence (unless the licensee has a historical data licence).	Changes made following discussions with the FCA.	N/A	Added new clause 3.13.4.	N/A	N/A
13	Clarified that individual licensees will pay data fees (fees	Changes made following discussions with the FCA.	N/A	N/A	Amended definition of "Fees".	N/A

	Topic / Amendment	Reason	Amendment to Terms			
			Enterprise	Redistribution	Individual	Academic
	are charged to avoid system abuse).					
14	Clarified that OOH support is not currently offered but may be offered in future. The Order Form still includes references to OOH support – but each set of T&Cs makes clear that OOH support won't be provided (or paid for) unless it becomes offered by the CTP in future.	Changes made following discussions with the FCA.	Amended clause 5.2	Amended clause 5.2	Amended clause 5.2	Amended clause 5.2

2. Summary of Amends to ETS Connect UK User Order Form:

- a. Amended the box "Access Type(s)" to make it clearer that licensees may use several access types (e.g., API + GUI) or no access types (where they receive data from another vendor).
- b. Clarified optional language that can be used where more than one set of T&Cs applies (e.g., Enterprise + Redistributor) – to make clear that relevant licensees can distribute data via value-added services.
- c. Moved "Annual OOH support fees" row to make clear that redistributors will not pay such fees (instead, where OOH support is selected, they will pay fees solely based on the sublicences they grant).
- d. Added row at bottom of document to make clear that individual licensees will pay annual service fees (fees will be charged to prevent system abuse).