

# Specific Product Terms

## Cyber Security Governance and Framework

Version 1.0

Dated: 1<sup>st</sup> June 2022

### 1. About these terms and conditions

#### 1.1. These Specific Product Terms

- a. This document is known as 'Specific Product Terms' [SPT], and states the specific terms and conditions under which VISITS agrees to supply the following Products and/or Services to the Customer, and upon which the Customer agrees to procure those Products and/or Services from VISITS
- b. The Products and/or Services to which these Specific Product Terms apply include:
  - i. Professional Services
    - (a) Cyber Security Governance and Framework
    - (b) Cyber Security Remediation services
- c. These Specific Product Terms form part of the Agreement with the Customer and should be read in conjunction with the other documents which form part of the Agreement including the MSGA and Dictionary available from our website at <https://visits.com.au/documents> as well as any Statement of Work.

#### 1.2. Definitions

The following additional defined terms are used in this Specific Product Terms:

- **Security Retainer** means a pool of funds available for Cyber Security Consulting and Cyber Security remediation services.
- **Monthly Security Retainer** means a recurring monthly invoice to the client which adds a dollar value (ex GST) to the Security Retainer equal to the invoice amount.
- **Security Retainer Top-Up** means an ad hoc invoice to the client which adds a dollar value (ex GST) to the Security Retainer equal to the invoice amount.
- **Initial Monthly Security Retainer** means the Monthly Security Retainer value listed in the Statement of Work.
- **Security Retainer Balance** means the balance of the Security Retainer at any point in time. It is equal to:
  - = Sum of Monthly Security Retainers (from the beginning of the agreement)
  - + Sum of Security Retainer Top-Ups
  - Sum of all Cyber Security Consulting and Cyber Security Remediation services (both hourly rate and fixed fee) applied against the Security Retainer
- **Cyber Security Consulting** means Services related (but not limited) to:
  - Performing security audits and assessments.
  - Preparing security reports, compliance reports and cyber-insurance applications.
  - Consulting and advising on cyber security strategies.
  - Attending cyber-security meetings.
- **Cyber Security Remediation** means Professional Services to implement or change cyber security controls.
- **VISITS Cyber Security IP** means the cyber security framework, cyber security framework explanation guides, cyber security guides, IT company policies, IT staff policies and training resources.

## **2. Pricing**

### **2.1. Pricing**

- a. The Monthly Security Retainer will be specified in a Statement of Work.
- b. The Security Retainer cannot be used towards any Managed Security Services, Managed Services, Managed Solutions, Subscriptions or non-security related Professional Services.
- c. Cyber Security Consulting and Cyber Security Remediation services are charged to the Security Retainer at Hourly Rates unless otherwise specified in a Statement of Work.

### **2.2. Management of Security Retainer**

- a. Each month, VISITS will invoice the Monthly Security Retainer to the client. The ex-GST dollar value of the Monthly Security Retainer will be added to the Security Retainer.
- b. As Services are provided, these services will be applied against the Security Retainer (at Hourly Rates or Fixed-Fee as applicable), reducing the Security Retainer Balance.
- c. If the Security Retainer Balance drops below \$0, VISITS may at its complete discretion:
  - i. Issue the Client with an invoice for a Security Retainer Top-Up (for a dollar value equal to the negative balance of the Security Retainer Balance or as otherwise agreed); or
  - ii. Allow the Security Retainer Balance to become negative (with a view that future Monthly Security Retainers will bring the Security Retainer Balance back into positive territory in the future).
- d. Irrespective of whether VISITS has previously exercised its discretion under 2.2.c.ii, whilst the Security Retainer Balance is negative, VISITS maintains the right to issue the Client with a Security Retainer Top-up invoice under 2.2.c.i at any time.
- e. VISITS will provide the Customer with reports providing sufficient detail to enable the Customer to understand what Cyber Security Consulting and Cyber Security Remediation Services have been provided, how the value of these Services were calculated and how they were applied against the Security Retainer.

### **2.3. Adjustment to Monthly Security Retainer**

- a. During the Initial Term or any Extension Term, you can:
  - i. Increase the Monthly Security Retainer at any time.
  - ii. Reduce the Monthly Security Retainer at any time, subject to:
    - (a) The Monthly Security Retainer cannot be decreased more than once per quarter.
    - (b) Clause 3.2.a

### **2.4. Direct Debit**

- a. Unless otherwise agreed, the Monthly Security Retainer will be billed by Direct Debit.
- b. Unless otherwise agreed, any Security Retainer Top-Ups will be invoiced to the client in accordance with the Client's agreed credit terms.

### 3. Term and Termination

#### 3.1. Commencement

- a. The Initial Term commences on approval of the Statement of Work.

#### 3.2. Termination

- a. The Statement of Work is deemed to have been terminated if:
  - i. The Monthly Security Retainer is cancelled by either party for any reason; or
  - ii. Unless otherwise agreed by VISITS, the Monthly Security Retainer is reduced by the Client to a dollar value less than 25% of the Initial Monthly Security Retainer or \$1,000, whichever is the greater.

#### 3.3. Termination and the Security Retainer Balance

- a. On termination of the Statement of Work, VISITS will apply any work-in-progress (for Cyber Security Consulting and Cyber Security Remediation Services) against the Security Retainer Balance, and then issue the client with a reconciliation report showing the balance of the Security Retainer Balance.
- b. If the Security Retainer Balance is **negative**;
  - i. VISITS will issue the client with an invoice for the excess services provided, and the client must pay that invoice within 14 days.
- c. If the Security Retainer Balance is **positive**;
  - i. The client may request VISITS to provide additional Cyber Security Consulting and/or Cyber Security Remediation Services up to and including the balance of the Security Retainer Balance.
  - ii. Such services must be provided within 60 calendar days of the termination of the Statement of Work.
  - iii. The balance of the Security Retainer Balance is not refundable and is relinquished 60 days after the termination of the Statement of Work.

#### 3.4. Termination and VISITS IP

- a. Unless otherwise agreed by VISITS in writing, on termination of the Statement of Work, the customer must immediately cease using all VISITS Cyber Security IP and return to VISITS or securely destroy (at VISITS' discretion) any copies of VISITS' Cyber Security IP in the Customer's possession.
- b. VISITS may, at its complete discretion, allow the Customer to continue using the VISITS Cyber Security IP under licence.