



# Software Development, License and Support Agreement

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# SOFTWARE DEVELOPMENT, LICENSE AND SUPPORT AGREEMENT

**THIS AGREEMENT** is made on the date specified in the Schedule

## **PARTIES:**

1. The party identified in the Schedule and hereinafter referred to as **“the Developer”**
2. The party identified in the Schedule and hereinafter referred to as **“the Customer”**

## **PREAMBLE:**

- A. The Customer requires the development of certain software.
- B. The Developer has agreed with the Customer to develop the software and license it for use by the Customer and provide Support Services to the Customer on the terms and conditions of this Agreement.

## **IT IS AGREED AS FOLLOWS:**

### **1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement the following definitions apply unless the context otherwise requires:

**“Acceptance Criteria”** means the criteria against which the success or failure of the Acceptance Tests is judged.

**“Acceptance Date”** means the first to occur of:

- (a) the date on which the Acceptance Tests are successfully completed;
- (b) if after Acceptance Tests commence a period of 14 days elapses during which no failures have been recorded and no previously recorded failures remain to be corrected;
- (c) the date on which the Customer commences using the Software in a live environment to process, transmit or carry data in the ordinary course of its business;