

Escrow Arrangement IXplatform

Terms of Escrow

The Terms of Escrow is a derivative of the Escrow Agreement concluded between IXON, Foundation for Continuity IXON and Escrow Alliance. The Terms of Escrow stipulates the conditions as agreed between the parties as a part of securing the continuity of the IXplatform.

Escrow Deposit

The Escrow Deposit (Deposit) contains all materials needed to ensure the continuity of the IXplatform. Materials include source code, configuration settings and all relevant technical documentation needed to continue the IXplatform.

Production Cluster

The IXplatform is offered through the so-called Production Cluster. For the purpose of continuity this Production Cluster included all data is hosted by the Foundation for Continuity IXON. In the event of discontinuation of IXON the Foundation for Continuity IXON is entitled to continue the IXplatform on behalf of and for the benefit of the beneficiaries to the escrow arrangement.

Verification

On each escrow deposit Escrow Alliance performs a Technical Verification Service Level 1 (TVS Level 1) which checks if the basic requirements in the escrow deposit as specified in the Terms of Escrow are met.

Escrow Arrangement IXplatform

IXON BV signed an Escrow Arrangement with Escrow Alliance to ensure its customers that the availability of the IXplatform is secured. The Escrow Arrangement shows that the people at IXON thought about your business continuity in the unexpected event that IXON isn't able to guarantee the continuity of the IXplatform.

Why an escrow arrangement?

IT plays a crucial role in today's business operations. The question is how risks are mitigated when a supplier fails to deliver as a result of bankruptcy, acquisition or simply stops his business operations? What effect does this have on business continuity? And how does one ensure an uninterrupted use of business-critical applications such as financial software, software for business process management or document management software?

On the other hand, the intellectual property of the supplier has to be protected and it is not desirable that 'source materials' are in possession of the customer (end user). They are without a doubt the core assets of the supplier and that demands adequate protection, both legally as well as the operational handling of these materials.

Escrow Alliance limits these IT risks through the use of active arrangements.

Structure Escrow Arrangement IXplatform

The escrow arrangement consists of three components:

- Terms of Escrow
- Escrow Deposit
- Verification



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Outline Escrow Arrangement IXplatform

When IXON is no longer capable to guarantee the continuity of the use of the IXplatform Escrow Alliance requests the Foundation for Continuity IXON to continue the IXplatform so that beneficiary can continue to use the IXplatform.

In addition, Escrow Alliance actual releases source code and technical documentation necessary to maintain and modify the IXplatform to the Foundation for Continuity IXON. Also the necessary rights of IXON will be transferred to the Foundation for Continuity IXON and the foundation will become the official commissionee acting on behalf of beneficiaries and will continue the IXplatform for a period of minimal six months. Costs for continuing the IXplatform and the necessary maintenance will be charged by the Foundation for Continuity IXON to beneficiary. This construction avoids the reservation of funds in advance and only if the escrow situation occurs costs are being charged proportionate and pro rata to beneficiary in order for the Foundation for Continuity IXON to continue IXplatform.

This six-month period gives parties time to come to a solution. For example, foundation and beneficiary agree that foundation continuous the IXplatform for a longer period of time or perhaps in the meantime a relaunch of IXON has occurred in order to continue the IXplatform again.

If after a period of six month no relaunch of IXON occurred or a third party has taken over the obligations of IXON nor foundation and beneficiary got into an agreement to continue the IXplatform, then the materials held in the escrow deposit are released to beneficiary.

In which events is Escrow Alliance entitled to release the materials?

- Bankruptcy, where Agiboo's liquidator is not able to transfer maintenance obligations and the obligation under the escrow to a competent third party;
- Not complying with Maintenance Obligations;
- In the case the escrow arrangement is not part of any transfer of the intellectual property rights to a third party.

Be more certain with extended verifications

By default Escrow Alliance performs a Technical Verification Service Level 1 on every deposit. At any time you may request for an extended verification.

During an extended level of verification (TVS Level 3 or Level 4) the deposit is also inspected, tested and fully compiled. At the end that means a higher level of reliability.

Fees for the escrow service

The annual fee for the execution of the escrow arrangement is € 1.150. These are charged directly by Escrow Alliance. In the event of a release the annual fee of Escrow Alliance lapses and the foundation will be entitled to charge the costs for continuing the IXplatform.

How to register?

If you wish to register for an escrow arrangement Escrow Alliance provides you a Beneficiary Declaration in order to agree to the condition stipulated in the Terms of Escrow. Upon receipt of a signed Beneficiary Declaration, Escrow Alliance will send an Escrow Certificate as proof of your participation.

Client Portal

In addition to the escrow arrangement, each participant of the escrow arrangement receives credentials to log into the Escrow Alliance Client Portal. In this portal you can consult the escrow arrangement, download the Terms of Escrow and follow which deposits have been accepted into escrow as well as information regarding the conducted verifications.

Contact details



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