



Master Services Agreement

KINCAID HEALTH • FORENSIC ACTUARIAL INTELLIGENCE SERVICES

This Master Services Agreement (this “**Agreement**”) is made and entered into as of [Effective Date] (the “**Effective Date**”) by and between **Kincaid Health**, [entity type] with a principal place of business in Carmel, Indiana (“**Kincaid Health**” or “**Provider**”), and [Client Legal Name], [entity type and jurisdiction] with a principal place of business at [Client Address] (“**Client**”). Provider and Client are each referred to as a “**Party**” and collectively as the “**Parties**.”

WHEREAS, Provider operates a forensic actuarial intelligence platform for self-funded employer health plans, including the Kincaid iQ Verify engine, the Kincaid Health National Benchmark Index, and forensic methodologies including PBM Contract Clarity 360, Stop-loss Contract Clarity, TPA Contract Clarity, the Broker Compensation Study, and related analytical services (collectively, the “**Kincaid Services**”);

WHEREAS, Client desires to engage Provider to perform the Kincaid Services, and Provider desires to perform such services, on the terms set forth in this Agreement and in one or more Statements of Work; and

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

1.1 “Statement of Work” or “SOW” means a written order, substantially in the form of Exhibit A, that describes specific services, deliverables, timelines, and fees, and that incorporates this Agreement by reference.

1.2 “Deliverables” means the reports, analyses, data outputs, and other work product Provider delivers to Client under an SOW.

1.3 “Kincaid Platform” means Provider’s proprietary software, engines, databases, models, algorithms, and know-how, including the Kincaid iQ Verify engine, the Kincaid Health National Benchmark Index (the “**Benchmark Index**”), the Evidence Spine Protocol, and the Kincaid Methodologies.

1.4 “Kincaid Methodologies” means Provider’s forensic methodologies, including PBM Contract Clarity 360, Stop-loss Contract Clarity, TPA Contract Clarity, the Broker Compensation Study, and the other engagements described in Exhibit C.

1.5 “Client Data” means data, documents, plan filings, and contracts that Client or its authorized representatives provide to Provider for performance of the Kincaid Services.

1.6 “Confidential Information” has the meaning given in Article 6.

1.7 “Protected Health Information” or “PHI” has the meaning given under the Health Insurance Portability and Accountability Act of 1996 and its implementing regulations (“**HIPAA**”).

ARTICLE 2. SERVICES; STATEMENTS OF WORK

2.1 Services. Provider will perform the Kincaid Services described in each SOW executed by the Parties. This Agreement establishes the master terms; no services are authorized until an SOW is executed.

2.2 Order of Precedence. Each SOW incorporates this Agreement. In the event of a conflict, the body of this Agreement controls, except that an SOW may expressly supersede a specific provision of this Agreement solely for that SOW by referencing the provision by number.

2.3 Change Orders. Changes to an SOW are effective only when documented in a written change order signed by both Parties.

2.4 Client Cooperation. Client will provide accurate and complete Client Data and reasonable cooperation. Provider’s performance and the reliability of Deliverables depend on the accuracy and completeness of Client Data and of the public filings on which analyses are anchored.

2.5 Evidence Spine Protocol. Deliverables are produced under Provider’s Evidence Spine Protocol: *No Anchor, No Claim, No Lineage, No Publish*. Figures are anchored to sourced records and to the Benchmark Index and are year-stamped. Provider will not assert a claim in a Deliverable that is not traceable to a filed, sourced, dated record.

2.6 Nature of Deliverables. Deliverables are analytical decision-support work product. They are not legal, tax, actuarial, or investment advice, and do not constitute a legal opinion. Client is solely responsible for its own plan-design, fiduciary, and business decisions and for obtaining its own professional advice.

ARTICLE 3. TERM AND TERMINATION

3.1 Term. This Agreement begins on the Effective Date and continues for an initial term of [one (1) year], and renews automatically for successive one-year periods unless either Party gives written notice of non-renewal at least [thirty (30)] days before the end of the then-current term.

3.2 Termination for Convenience. Either Party may terminate this Agreement or any SOW for convenience on [thirty (30)] days’ prior written notice, subject to payment for Kincaid Services performed through the effective date of termination.

3.3 Termination for Cause. Either Party may terminate for a material breach that remains uncured [thirty (30)] days after written notice describing the breach.

3.4 Effect of Termination. Upon termination, Client will pay for all Kincaid Services performed and non-cancelable expenses incurred through the effective date, and each Party will return or destroy

the other's Confidential Information in accordance with Article 6.

3.5 Survival. Articles 1, 4 (as to amounts accrued), 5, 6, 7, 8, 9, 10, 11, 13, and 16, and any provision that by its nature should survive, survive termination.

ARTICLE 4. FEES; EXPENSES; PAYMENT

4.1 Fees. Fees for the Kincaid Services are set forth in Exhibit C (Fee Schedule) or in the applicable SOW. Standard forensic engagements are provided at the flat fees stated in Exhibit C. Custom, enterprise, or subscription engagements are quoted in the applicable SOW.

4.2 Expenses. Client will reimburse reasonable, pre-approved out-of-pocket expenses. Routine delivery of standard reports carries no separate expense charge.

4.3 Invoicing and Payment. Provider will invoice as stated in the SOW or, absent a statement, upon delivery. Undisputed amounts are due within [thirty (30)] days of the invoice date.

4.4 Taxes. Fees are exclusive of applicable sales, use, and similar taxes, which are Client's responsibility, excluding taxes on Provider's net income.

4.5 Late Payment. Undisputed amounts not paid when due accrue interest at the lesser of [1.0%] per month or the maximum rate permitted by law.

ARTICLE 5. INTELLECTUAL PROPERTY

5.1 Provider IP. As between the Parties, Provider retains all right, title, and interest in and to the Kincaid Platform, the Kincaid iQ Verify engine, the Benchmark Index, the Evidence Spine Protocol, PBM Contract Clarity 360 and the other Kincaid Methodologies, and all software, models, templates, know-how, and pre-existing materials, and all intellectual property rights therein. No rights are granted except as expressly stated.

5.2 Deliverables. Subject to payment and to the ownership election made in the applicable SOW, Provider grants Client either (a) a non-exclusive, perpetual, royalty-free license to use the client-specific Deliverable for Client's internal business and fiduciary purposes, or (b) ownership of the client-specific Deliverable. In either case, the Kincaid Platform, the Benchmark Index, and the Kincaid Methodologies embedded or referenced in a Deliverable remain the exclusive property of Provider and are licensed, not assigned.

5.3 Client Data. Client retains all right, title, and interest in Client Data. Client grants Provider a non-exclusive license to use Client Data to perform the Kincaid Services and, in de-identified and aggregated form that does not identify Client, to maintain and improve the Benchmark Index and Provider's models.

5.4 Feedback. Provider may freely use any feedback or suggestions Client provides, without restriction or obligation.

ARTICLE 6. CONFIDENTIALITY

6.1 Definition. “Confidential Information” means non-public information disclosed by one Party (the “Disclosing Party”) to the other (the “Receiving Party”) that is designated confidential or that reasonably should be understood to be confidential, including Client Data, the Kincaid Platform and Methodologies, pricing, and Deliverables.

6.2 Obligations. The Receiving Party will use the Disclosing Party’s Confidential Information only to perform this Agreement, will protect it with at least reasonable care, and will not disclose it except to its personnel and advisors who need to know and are bound by confidentiality obligations no less protective than these.

6.3 Exclusions. Confidential Information does not include information that is or becomes public through no fault of the Receiving Party, was rightfully known without obligation of confidence, is independently developed, or is rightfully received from a third party without restriction.

6.4 Compelled Disclosure. The Receiving Party may disclose Confidential Information as required by law, provided it gives reasonable prior notice where permitted and cooperates in seeking protective treatment.

ARTICLE 7. DATA PROTECTION; HIPAA

7.1 Business Associate Agreement. To the extent Provider creates, receives, maintains, or transmits PHI on Client’s behalf, the Parties will execute the Business Associate Agreement in Exhibit B, which governs and controls with respect to PHI.

7.2 Safeguards. Provider will maintain administrative, physical, and technical safeguards designed to protect Client Data consistent with applicable law and industry standards.

7.3 Security Incidents. Provider will notify Client without undue delay after becoming aware of a breach of unsecured PHI or of a security incident materially affecting Client Data, and will reasonably cooperate in Client’s response.

ARTICLE 8. REPRESENTATIONS AND WARRANTIES

8.1 Mutual. Each Party represents that it has full authority to enter into and perform this Agreement and that this Agreement is a valid and binding obligation.

8.2 Provider. Provider warrants that it will perform the Kincaid Services in a professional and workmanlike manner consistent with applicable industry standards, and that Deliverables will be produced under the Evidence Spine Protocol.

8.3 Data Reliance; Disclaimer. Deliverables are based on Client Data and on public filings and reference data available to Provider, are modeled interpretations where so indicated, and are not guarantees of any financial outcome or recovery. EXCEPT AS EXPRESSLY STATED, THE KINCAID SERVICES AND DELIVERABLES ARE PROVIDED “AS IS,” AND PROVIDER DISCLAIMS ALL

OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE 9. HEALTHCARE REGULATORY COMPLIANCE

9.1 Compliance with Law. Each Party will comply with all laws applicable to its performance, including HIPAA and, as applicable, the Employee Retirement Income Security Act of 1974 (“ERISA”), the federal Anti-Kickback Statute, and the physician self-referral (“Stark”) law.

9.2 Fair Market Value; No Referrals. The Parties intend that the fees represent fair market value for bona fide, commercially reasonable services, and are not determined in a manner that takes into account the volume or value of any referrals or other business generated between the Parties. Nothing in this Agreement requires or induces the referral of business or the purchase of any item or service.

9.3 Exclusion Screening. Each Party represents that it and its personnel performing under this Agreement are not excluded from participation in any federal healthcare program, and will promptly notify the other if that status changes.

ARTICLE 10. INDEMNIFICATION

10.1 Mutual Indemnity. Each Party (the “Indemnifying Party”) will defend, indemnify, and hold harmless the other Party and its officers, directors, and employees from third-party claims to the extent arising from the Indemnifying Party’s (a) breach of this Agreement, (b) gross negligence or willful misconduct, or (c) violation of applicable law.

10.2 Procedure. The indemnified Party will give prompt notice of the claim, and the Indemnifying Party will control the defense and settlement, provided that no settlement imposing liability or admission on the indemnified Party is made without its consent, not to be unreasonably withheld.

ARTICLE 11. LIMITATION OF LIABILITY

11.1 Exclusion of Certain Damages. Except for the excluded matters in Section 11.3, neither Party is liable for indirect, incidental, special, consequential, or punitive damages, or for lost profits or revenue, however caused.

11.2 Cap. Except for the excluded matters in Section 11.3, each Party’s total aggregate liability arising out of or related to this Agreement will not exceed the fees paid or payable by Client to Provider under the applicable SOW during the [twelve (12)] months preceding the event giving rise to the claim.

11.3 Exclusions. The limitations in Sections 11.1 and 11.2 do not apply to a Party’s indemnification obligations, breach of confidentiality, breach of the Business Associate Agreement, infringement of the other Party’s intellectual property, or liability arising from gross negligence, willful misconduct, or fraud.

ARTICLE 12. INSURANCE

12.1 During the term, Provider will maintain, at its expense, commercially reasonable insurance appropriate to its services, including commercial general liability, professional liability (errors and omissions), and cyber/technology liability, in amounts not less than [\$1,000,000 per occurrence], and will provide a certificate of insurance on reasonable request.

ARTICLE 13. PUBLICITY; MARKS

13.1 Neither Party will use the other Party's name, trademarks, service marks, logos, or the name or likeness of any of the other Party's owners, officers, or affiliates in any advertising, marketing, press release, or public statement without that Party's prior written consent, which may be granted or withheld in its sole discretion.

13.2 No provision of this Agreement grants either Party any right, title, or license in the other Party's marks. Any goodwill arising from permitted use inures to the mark owner.

ARTICLE 14. RELATIONSHIP OF THE PARTIES

14.1 The Parties are independent contractors. Nothing in this Agreement creates a partnership, joint venture, agency, or employment relationship, and neither Party has authority to bind the other.

ARTICLE 15. NOTICES

15.1 Notices must be in writing and sent to the addresses first stated above (or as updated by notice), by personal delivery, nationally recognized courier, or email with confirmation, and are effective on receipt.

ARTICLE 16. GENERAL PROVISIONS

16.1 Governing Law. This Agreement is governed by the laws of the State of Indiana, without regard to its conflict-of-laws rules.

16.2 Dispute Resolution. The Parties will first attempt to resolve any dispute through good-faith negotiation. Any dispute not so resolved will be finally settled by [binding arbitration administered by the American Arbitration Association in Indianapolis, Indiana / the state and federal courts located in Marion County, Indiana], and each Party consents to that forum.

16.3 Assignment. Neither Party may assign this Agreement without the other's prior written consent, except to a successor in a merger or sale of substantially all assets, on notice.

16.4 Entire Agreement. This Agreement, together with its Exhibits and all executed SOWs, is the entire agreement between the Parties on its subject matter and supersedes all prior agreements and understandings.

16.5 Amendment; Waiver. Any amendment must be in writing and signed by both Parties. No waiver is effective unless in writing, and no waiver of one breach waives any other.

16.6 Severability. If any provision is held unenforceable, the remaining provisions remain in effect, and the unenforceable provision will be reformed to the minimum extent necessary.

16.7 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, including by electronic signature, each of which is an original and all of which together constitute one instrument.

16.8 Force Majeure. Neither Party is liable for a delay or failure to perform due to causes beyond its reasonable control.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

KINCAID HEALTH

Signature

Name

Title

Date

CLIENT

Signature

Name

Title

Date

Exhibit A — Form of Statement of Work

KINCAID HEALTH MASTER SERVICES AGREEMENT

This Statement of Work (“SOW”) No. [] is entered into as of [date] under and incorporates the Master Services Agreement between Kincaid Health and Client dated [Effective Date].

- **Services / Engagement(s):** [e.g., PBM Contract Clarity 360; Broker Compensation Study]
- **Scope and Description:** [describe the contracts, plans, filings, or data in scope]
- **Deliverables:** [forensic report(s), benchmarked findings, scorecard]
- **Timeline:** [delivery target]
- **Fees:** [per Exhibit C, or custom quote]
- **Deliverable Ownership Election (Section 5.2):** [] License to Client [] Assignment to Client
- **PHI Involved (triggers Exhibit B):** [] Yes [] No
- **Special Terms:** [none, unless stated]

Agreed and accepted by the Parties’ authorized representatives. Signature blocks omitted from this template form; execute per Section 16.7.

Exhibit B — Business Associate Agreement

HIPAA · TO BE EXECUTED IF PHI IS INVOLVED

Where Provider will create, receive, maintain, or transmit Protected Health Information on Client's behalf, the Parties will execute a Business Associate Agreement ("BAA") consistent with 45 C.F.R. Parts 160 and 164. The BAA will, at a minimum, address the following:

- Permitted uses and disclosures of PHI, limited to performance of the Kincaid Services and as required by law.
- Prohibition on use or disclosure of PHI other than as permitted by the BAA or required by law.
- Appropriate administrative, physical, and technical safeguards, including as required by the HIPAA Security Rule.
- Reporting of unauthorized use or disclosure and of breaches of unsecured PHI, and of security incidents.
- Flow-down of obligations to subcontractors that receive PHI.
- Availability of PHI for access, amendment, and accounting of disclosures as required by the Privacy Rule.
- Return or destruction of PHI upon termination where feasible.

This is a placeholder summary. The Parties will attach and execute a complete BAA before any PHI is exchanged.

Exhibit C — Fee Schedule

KINCAID HEALTH STANDARD FEES · FLAT PRICING

Each standard forensic engagement below is provided at a flat fee of **five hundred United States dollars (\$500)** per report or engagement. Flat pricing is a deliberate policy intended to make forensic-grade intelligence broadly accessible.

ENGAGEMENT	DESCRIPTION	FEE (USD)
PBM Contract Clarity 360	Pharmacy benefit contract forensics: spread, rebate treatment, definitions, and reasonableness.	\$500
Stop-loss Contract Clarity	Stop-loss terms, lasering, and reimbursement mechanics.	\$500
TPA Contract Clarity	Third-party administrator terms and cost-reallocation review.	\$500
Broker Compensation Study	Form 5500 Schedule A commission trajectory and benchmarking.	\$500
M&A Due Diligence	Benefits-liability read for transactions.	\$500
Plan Metrics	Plan-level cost and utilization forensics.	\$500
Fiduciary iQ	Governance and reasonableness-posture assessment.	\$500
Network iQ	Network access and adequacy analysis.	\$500

Custom, enterprise, benchmark-licensing, and subscription engagements are quoted in the applicable Statement of Work. Volume arrangements are available. Fees are exclusive of applicable taxes.

This document is a template provided for general informational purposes and does not constitute legal advice. Kincaid Health is not a law firm. Bracketed fields are placeholders to be completed by the Parties. Each Party

should consult its own legal counsel before executing this Agreement.