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CIPS Level 4 – Diploma in Procurement and Supply

Commercial Contracting [L4M3]

Sample Exam Questions (Objective Response)

The correct answer will be listed below each question

L4M3 Sample Questions V5 Sept 2020

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CIPS Commercial Contracting Sample Questions (Q45-Q50):

NEW QUESTION # 45

Which of the following are examples of express terms in a contract? Select TWO that apply.

- A. A liquidated damages term
- B. Term inserted through the custom of the trade
- C. Term inserted by the Sale of Goods Act 1979
- D. Term inserted through business efficacy test
- E. A retention of title term

Answer: A,E

Explanation:

Express terms are those specifically stated in writing or verbally agreed in the contract:

- * Retention of title term (A) - typically clearly written in the contract.
- * Liquidated damages term (C) - also explicitly written and agreed.

By contrast:

- * Terms inserted by the Sale of Goods Act, business efficacy test, or custom of the trade are implied terms, not express.

Reference: CIPS L4M3 Commercial Contracting - Express vs implied terms.

NEW QUESTION # 46

Prior to circulating the service specification to a tendering supplier, it is good practice for the purchasing organisation to request completion of a non-disclosure agreement. Is this statement correct?

- A. Yes, because the non-disclosure agreement protects intellectual property
- B. No, because the non-disclosure agreement has no legal standing
- C. Yes, because the non-disclosure agreement encourages transparent bidding
- D. No, because the non-disclosure agreement only applies after contracting

Answer: A

Explanation:

Non-disclosure agreements (NDAs) are legally binding documents that protect confidential and proprietary information, including intellectual property, during pre-contractual discussions. NDAs ensure that sensitive data shared during early engagement or tender development is not misused.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.2.1 - Confidentiality agreements and intellectual property protection.

NEW QUESTION # 47

Which of the following are most likely to be substantive elements of the specification of a truck? Select TWO that apply:

- A. Guarantee
- B. Foreword
- C. Expected lifespan
- D. Abbreviation
- E. Ethics

Answer: A,C

Explanation:

The key substantive elements to be included in a specification are:

- Characteristics of the product or service
- Time scale for delivery
- Response times for defects
- KPIs relating to performance and reliability
- Lifespan and durability expectations
- Documentary requirement for training/user manual and/or management information
- Any specific requirements regarding implementation

Reference: CIPS study guide page 90-92

LO 2, AC 2.1

NEW QUESTION # 48

In which scenarios would it be appropriate for a procurement organisation to include contractual indexation and/or price adjustment formulae clauses in a services contract? Select TWO that apply.

- A. The material components were tendered as fixed costs for the term
- B. The supplier's contract staffing costs will be subject to regulatory increase
- C. The market rates for the supplier's material costs will vary during the term
- D. The supplier's directors shall be paid dividends during the term
- E. The supplier's preference is to switch to a more expensive material specification

Answer: B,C,D,E

Explanation:

Indexation and price adjustment clauses are appropriate when future costs are uncertain or likely to change, such as regulatory-driven wage increases (B) or fluctuating material costs (E). These clauses allow adjustments based on objective indices while preserving the integrity of the contract.

Reference:CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.2.2 - Index-linked pricing and adjustments.

NEW QUESTION # 49

What are disadvantages of a buyer contracting on the supplier's terms? Select TWO that apply.

- A. Materials will not be changed without the buyer's consent
- B. Title to goods may remain with the supplier until payment is received
- C. Prices may increase without notification to the buyer
- D. Goods received late will incur penalties for the supplier
- E. The buyer would not be subject to any indemnity clause obligations

Answer: A,B,C,D

Explanation:

Contracting on the supplier's terms can pose risks for the buyer. Common disadvantages include retention of title clauses (C), where the supplier retains ownership of goods until full payment is made. Also, suppliers may include clauses allowing them to raise prices without notification (E). These terms shift risk to the buyer and reduce predictability and control.

Reference:

CIPS L4M3 Commercial Contracting Study Guide, Chapter 3, Section 3.1.3 - Standard forms of contract and negotiating key terms.

NEW QUESTION # 50

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