

Quiz 2026 L4M3: Updated Study CIPS Commercial Contracting Material



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CIPS Commercial Contracting Sample Questions (Q47-Q52):

NEW QUESTION # 47

Which of the following is an example of liquidated damages clause?

1. "In the event of a delay to the Offshore Installation Completion Date as per the Contract Schedule for which Contractor is solely responsible, Contractor shall pay to Company 0.25% per day of delay, subject to a maximum of 10% of the Initial Contract Price."
2. "If Seller breaches its obligation to deliver goods in accordance with the schedule provided for in this contract, Seller shall pay Buyer \$x per day for each day of delay"
3. "The Contractor shall defend and hold the Buyer, its officers, officials, employees and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees, arising out of or in connection with the performance of this Agreement, except for injuries and damages caused by the sole negligence of the Buyer."
4. "The contract is subjected to delay remedies. The amount will be agreed by both parties during the delivery"

- A. 1 and 2 only
- B. 1 and 3 only
- C. 3 and 4 only
- D. 2 and 4 only

Answer: A

Explanation:

Liquidated damages, also referred to as "liquidated and ascertained damages" (LADs) are damages whose amount the parties designate during the formation of a contract[2] for the injured party to collect as compensation upon a specific breach (e.g. late performance). In supply contracts and work contracts, the liquidated damages clause often take form as known damages to be paid per day delayed. Number 1 and 2 are examples of this clause.

Reference:

- Liquidated damages
 - CIPS study guide 158-159
- LO 3, AC 3.2

NEW QUESTION # 48

Maximum Score 1

John is a new procurement manager who has recently joined Smiths Facilities Management Ltd. The company provides maintenance services through the utilisation of subcontractors. It is experiencing a number of issues with its supply chain which has resulted in customer complaints, and John would like to introduce service level agreements (SLAs) to some of its key providers. Which of the following should be included?

- * How often the service will be provided
- * The procedures to be followed to resolve disputes
- * The qualifications needed by staff providing the service
- * The stock maintained by the subcontractor

- A. 1, 2 and 3 only
- B. 1, 2 and 4 only
- C. 2, 3 and 4 only
- D. 1, 3 and 4 only

Answer: D

Explanation:

SLAs define service levels and performance detail such as:

- * Frequency of service (1)
- * Staff qualifications (3)
- * Stockholding requirements (4) Dispute procedures (2) belong in the contract, not the SLA.

Reference: CIPS L4M3 Commercial Contracting - "Service Level Agreements and performance control."

NEW QUESTION # 49

What is the pricing method that incentivises the supplier to control their costs?

- A. Cost-plus pricing
- B. Target Costing
- C. Skimming pricing
- D. Penetration pricing

Answer: B

Explanation:

Penetration pricing is a marketing strategy used by businesses to attract customers to a new product or service by offering a lower price during its initial offering. The lower price helps a new product or service penetrate the market and attract customers away from competitors.

Price skimming is a product pricing strategy by which a firm charges the highest initial price that customers will pay and then lowers it over time. As the demand of the first customers is satisfied and competition enters the market, the firm lowers the price to attract another, more price-sensitive segment of the population. The skimming strategy gets its name from "skimming" successive layers of cream, or customer segments, as prices are lowered over time.

Incentive contracts allow sharing of the risks between the contractor and the client. The contractor is reimbursed all its justifiable costs in addition to a calculated fee. Target costing is an element of incentive contracts.

Cost-plus pricing is also known as markup pricing. It's a pricing method where a fixed percentage is added on top of the cost to produce Reference:

LO 3, AC 3.3

NEW QUESTION # 50

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

Answer: A,B,C,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 # 51

Which of the following is the procedure that makes no further competition under a framework agreement?

- A. Closed system
- B. Direct call-off
- C. Standing offer
- D. Blanket order

Answer: B

Explanation:

Direct call off is the act of placing an order under a framework agreement without having further competition.

Standing offer is an available offer.

Blanket order is another name of framework agreement

Closed system is a requirement of framework agreement. It is a system or process that, once started, does not allow new entrants.

Reference:

LO 1, AC 1.3

NEW QUESTION # 52

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