

CIPS L4M3 Questions - For Best Result [2026]

CIPS L4M3 LO1 UPDATED ACTUAL Exam Questions and CORRECT Answers

what is an estimate? - CORRECT ANSWER - a supplier best guess at what the price will be; it has no legal standing

what is a tender? - CORRECT ANSWER - a bid obtained via a formal process

what is a quotation? - CORRECT ANSWER - sometimes called a quote, this is a firm price offer obtained via a formal or informal process; normally it only relates to price on the basis of indicated quality

what is a framework agreement? - CORRECT ANSWER - a formal agreement between two organisations that is intended to become legally binding in the event that a contract is created

what situations should you use a quotation? - CORRECT ANSWER - low value, low risk purchases
- the spec and delivery times are fixed
- suppliers are pre-qualified
- a framework or dynamic purchasing system has locked down the contract terms and price is the only variable

what situations should you use a tender? - CORRECT ANSWER - complex projects
- high-value or high-risk purchases
- projects where quality and price need to be assessed
- access to unknown suppliers is required, and there is no need to either pre-qualify them or to assess their suitability as part of a single-stage open tender process

what is bribery? - CORRECT ANSWER - the promise, offer or giving of financial advantage to someone in the expectation that they will improperly perform their functions, or to reward them for having done so; also accepting such a promise, offer or advantage

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CIPS L4M3: CIPS Commercial Contracting exam covers various topics related to commercial contracting activities such as contract formation, contract terms and conditions, contract management, dispute resolution, and contract performance. L4M3 Exam is based on the UK legal system, but it also covers international contract law and best practices.

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CIPS Commercial Contracting Sample Questions (Q32-Q37):

NEW QUESTION # 32

Information assurance protects information systems and...?

- A. People
- B. Hard copy
- **C. Computers**
- D. Inventory

Answer: C

Explanation:

Information Assurance (IA) is the practice of managing information-related risks and the steps involved to protect information systems such as computer and network systems. The IA transformation is a partnership that stretches across the Department of Defense (DoD), Office of National Intelligence, Committee on National Security Systems, National Institute of Science and Technology (NIST), and the Office of Management and Budget.

The US Government's definition of information assurance is:

"measures that protect and defend information and information systems by ensuring their availability, integrity, authentication, confidentiality, and non-repudiation. These measures include providing for restoration of information systems by incorporating protection, detection, and reaction capabilities." Reference:

- What is Information Assurance (IA)?
- CIPS study guide page 99-100

LO 2, AC 2.1

NEW QUESTION # 33

Maximum Score: 1

Which of the following would be considered as advantages of an industry model form contract?

- * It provides greater flexibility for negotiation
- * It reduces the cost of contract development
- * It is usually designed to be fair to both parties
- * It removes the need for the buyer to understand it

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

Answer: C

Explanation:

Industry model form contracts (e.g. NEC, JCT, FIDIC):

- * Reduce the cost of contract development (2) - less drafting from scratch.
- * Are often developed by industry bodies and so are intended to be balanced and fair (3).

They do not remove the need for the buyer to understand them (4 - definitely not an advantage), and while some negotiation is possible, they don't necessarily provide "greater flexibility" (1) than a bespoke contract; they standardise rather than expand flexibility.

Reference: CIPS L4M3 Commercial Contracting - Advantages of standard and model form contracts.

NEW QUESTION # 34

Which of the following encourages social and environmental criteria in public sector contracting in the UK?

- A. Supply and Appropriation Act
- B. Social Action, Responsibility and Heroism Act
- **C. The Public Services Act**
- D. Children and Social Work Act

Answer: C

Explanation:

Social and environmental criteria are increasingly encouraged in public sector contracting. In the UK, The Public Services (Social Value) Act 2012 encourages public organising to apply social and environmental criteria in contract.

Reference:

LO 2, AC 2.1

NEW QUESTION # 35

Which of the following contracts would be best suited to a 'variable pricing' arrangement?

- A. A contract for the supply of lubricating oil for immediate delivery
- B. A contract for the supply of 100 printing machines to be delivered next month
- **C. A contract for road building estimated to take five years to complete**
- D. A contract for window cleaning during the next three months

Answer: C

Explanation:

Variable pricing is suitable to situations when the cost of certain elements of the product fluctuate unpredictably. For road building, asphalt fluctuates regularly. Furthermore, 5 years are long period, then variable pricing is the most appropriate method to achieve value for money and control budget.

A contract for window cleaning during the next three months is a short-term service contract, fixed price is the most suitable method. A contract for the supply of lubricating oil for immediate delivery is an one-off contract, only fixed price is applicable.

A contract for the supply of 100 printing machines to be delivered next month is also an one-off contract.

Reference: CIPS study guide page 172-183

LO 3, AC 3.3

NEW QUESTION # 36

MWB operates serviced offices in central London. Rock entered a contractual licence with MWB to occupy office space in Marble Arch and had accumulated licence fees in arrears. The original licence agreement contained a 'No Oral Modification' clause that said: 'All variations to this licence must be agreed, set out in writing and signed on behalf of both parties before they take effect'.

After 6 months, Rock director re-negotiated to extend payment period over phone call and MWB credit controller agreed his proposal. Is this agreement considered as an effective variation to the original licence agreement?

- A. Yes, because parties who agree to altering the original contract orally despite a 'No Oral Modification' clause, must have intended to dispense with the clause
- C. Yes, because the credit controller had agreed with Rock director's proposal
- D. No, because Rock director assumed that the variation was effective and convinced credit controller to believe it
- **E. No, because the mechanism for variation has been set out in the original contract**

Answer: E

Explanation:

The license can be amended during its lifespan. However, in this case, it already has a clause allowing for mechanism of variation which sets out who can authorise changes and prohibits any oral variation. Therefore, the agreement between Rock's director and MWB credit controller is not an effective variation to the license.

Reference:

LO 1, AC 1.1

NEW QUESTION # 37

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