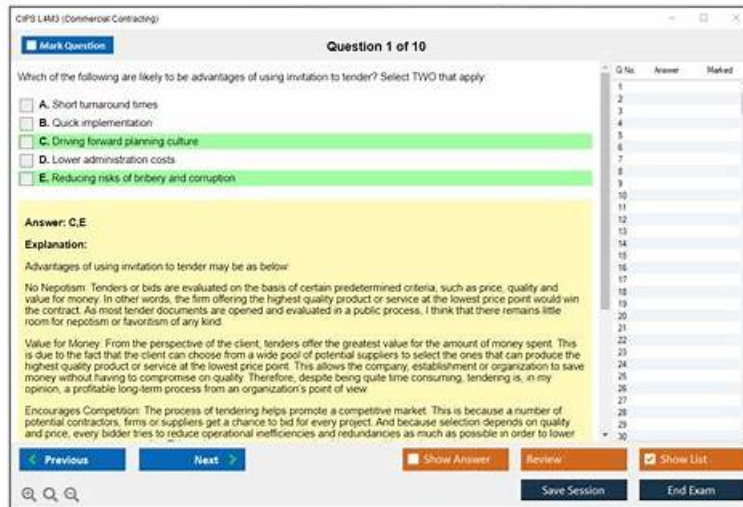


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## CIPS Commercial Contracting Sample Questions (Q134-Q139):

### NEW QUESTION # 134

Which of the following is always an advantage of using fixed price arrangement in a contract for buying organisation?

- A. Supplier always receives a fixed margin
- B. Suitable for contracts that last 5 years or more
- C. Buyer can harness falling market price
- D. Buyer can allocate budget with certainty

Answer: D

Explanation:

Advantages of using fixed pricing arrangement are as below:

- Budget/income certainty - prices are fixed up front and should not change
- The impact of changes to the supplier's cost base is not fed through to the purchaser. If costs diminish, the supplier will benefit from this, and if costs rise, the purchaser will benefit

Reference:  
LO 3, AC 3.3

### NEW QUESTION # 135

XYZ Ltd is negotiating a long-term supply contract of important parts with a supplier. Dave, procurement manager teams up with Alla, legal manager to construct a service level agreement. Dave is concerned that poor performance of supplier may cause damages to the operations of the organisation. Which of the following can be used in conjunction with SLA to compensate the buying organisation in case of supplier's poor performance?

1. Warranties
2. Force majeure clauses
3. Penalty clauses
4. Service credits

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

**Answer: B**

Explanation:

Service level agreement often sets out the minimum quality standards of the services provided, remedies if that standards are not met, consequences if the targets are exceeded. Penalty clauses and service credits are remedies that are often used in conjunction with service level agreement to ensure the performance and to compensate the purchaser if targets are not met.

Reference:

LO 2, AC 2.2

### NEW QUESTION # 136

Carillion Ltd is a major construction contractor in the UK. The company commits to continuous improvement and sets out a performance management program that is integrated across the organisational, individual, and supplier levels. To ensure that the suppliers acknowledge the program, every time negotiating the contract terms with suppliers, the procurement team of Carillion appends a performance management framework to the draft document as a schedule. Is the action of procurement team appropriate?

- A. Yes, because the framework should have legal standing as a part of contract
- B. No, because the framework will increase the complexity of the contract
- C. No, because the performance management should be solely developed by suppliers
- D. Yes, because Carillion wants to implement early supplier involvement

**Answer: A**

Explanation:

Performance management framework often consists of KPIs, targets and consequences that arise from achieved scores. To ensure that the framework has binding effect on contracting parties, it should be developed, appended to the main contract document and agreed by both parties. So the answer should be "Yes, because the framework should have legal standing as a part of contract".

Reference:

LO 1, AC 1.1

### NEW QUESTION # 137

Which of the following is always an advantage of using fixed price arrangement in a contract for buying organisation?

- A. Supplier always receives a fixed margin
- B. Suitable for contracts that last 5 years or more

- C. Buyer can harness falling market price
- **D. Buyer can allocate budget with certainty**

**Answer: D**

Explanation:

Advantages of using fixed pricing arrangement are as below:

- Budget/income certainty - prices are fixed up front and should not change
- The impact of changes to the supplier's cost base is not fed through to the purchaser. If costs diminish, the supplier will benefit from this, and if costs rise, the purchaser will benefit Reference: CIPS study guide page 172-176 LO 3, AC 3.3

### NEW QUESTION # 138

When a supplier signs an insurance policy with an insurance company, which of the following is transferred to insurance company?

- A. Legal responsibility
- **B. Risk**
- C. Contractual obligation
- D. Right

**Answer: B**

Explanation:

An insurance policy transfers a specific set of risks such as the fire and flood risk for a particular asset.

The legal liability does not transfer to the insurance company (known as insurer).

Reference: CIPS study guide page 150

LO 3, AC 3.2

### NEW QUESTION # 139

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