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CIPS L4M3

CIPS Commercial Contracting

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NEW QUESTION 32

In which of the following section of a specification, requirements for training to use the equipment will be set out?

- A. Implementation
- B. Issue reference
- C. Performance
- D. Consultation requirements

Answer: A

Explanation:
Implementation is a substantive requirement which covers the following areas:

- Will there be a need to train the staff to use the equipment?
- Are there integration requirements with other systems or processes?
- How will this work?
- What are the timescales?
- Are detailed method statements required?

Consultation requirements regards to explicitness of compliance with any national or local legal requirements Reference:
LO 2, AC 2.1

NEW QUESTION 33

Which of the following is regulated by standard ISO 14001?

- A. Information security management
- B. Environmental management
- C. Quality management systems
- D. Energy management

Answer: B

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CIPS L4M3 Exam covers various topics related to commercial contracting, including the procurement process, contract formation, contract administration, and dispute resolution. L4M3 exam assesses the ability of candidates to apply legal principles and best practices to manage commercial contracts effectively. L4M3 Exam is particularly relevant for procurement professionals working in industries such as construction, engineering, and IT, where complex contracts are common.

CIPS Commercial Contracting Sample Questions (Q139-Q144):

NEW QUESTION # 139

Since services are intangible, so KPIs for services must be qualitative in all circumstances. Is this statement correct?

- A. Yes, the only measure mattered to supply of services is end-users' satisfaction
- B. Yes, quantitative KPIs are limited to timeliness of supply of goods, defective rates and in-full quantities, which are applied to monitor supplier of physical goods
- C. No, KPIs for services must always be quantitative so that they can be measured easily
- **D. No, some KPIs for services are measurable by means of outcome, time and space performed**

Answer: D

Explanation:

KPIs are used to monitor supplier's performance. They can be qualitative or quantitative. Of course, service providers can be monitored by quantitative KPIs regarding the outcome achieved (such as uptime in IT contracts), timeliness of deliveries (such as in construction contracts)...

Reference: CIPS study guide page 117-122

LO 2, AC 2.2

NEW QUESTION # 140

Which of the following regulates barriers to the provision of services between countries?

- A. Incoterms
- **B. GATS**
- C. CISG
- D. ADA

Answer: B

Explanation:

- The General Agreement on Trade in Services (GATS) is a treaty of the World Trade Organization (WTO) that entered into force in January 1995 as a result of the Uruguay Round negotiations. The treaty was created to extend the multilateral trading system to service sector, in the same way the General Agreement on Tariffs and Trade (GATT) provides such a system for merchandise trade.

- CISG is the Vienna Convention on Contracts for the International Sale of Goods. This is a voluntary treaty under United Nations Commission on International Trade Law (UNCITRAL). The purpose of the Vienna Convention is to set out a framework for international transactions based on a uniform approach. It establishes substantive rules that regulate the duties and obligations of both parties, including the delivery of goods, contract formation, and remedies for breach of contract.

- The Incoterms or International Commercial Terms are a series of pre-defined commercial terms published by the International Chamber of Commerce (ICC) relating to international commercial law. They are widely used in international commercial transactions or procurement processes and their use is encouraged by trade councils, courts and international lawyers. A series of three-letter trade terms related to common contractual sales practices, the Incoterms rules are intended primarily to clearly communicate the tasks, costs, and risks associated with the global or international transportation and delivery of goods. Incoterms inform sales contracts defining respective obligations, costs, and risks involved in the delivery of goods from the seller to the buyer, but they do not themselves conclude a contract, determine the price payable, currency or credit terms, govern contract law or define where title to goods transfers.

- ADA is Anti-Dumping Agreement (Implementation of Article VI of the GATT).

LO 1, AC 1.3

NEW QUESTION # 141

Which of the following are most likely to be liabilities of suppliers under a guarantee clause? Select

- A. Repair
- B. TWO that apply
- C. Decommissioning
- D. Replacement
- E. Upgrading
- F. Installation

Answer: A,D

Explanation:

A guarantee is an agreement given by a trader to a consumer, without any extra charge, to repair, replace or refund goods that do not meet the specifications set out in the guarantee. A guarantee is usually issued by the manufacturer of goods or by a trader that provides goods as part of a service - replacement windows, for instance. Generally, a guarantee provider undertakes to carry out free repairs, for a set period of time, for problems that can be attributed to manufacturing defects.

Reference:

- Guarantees and warranties
 - CIPS study guide page 157-159
- LO 3, AC 3.2

NEW QUESTION # 142

Which of the following is a true statement on express and implied terms?

- A. Express terms must always be in writing
- B. Express terms must be prepared by the party with expert knowledge
- C. Express terms always take precedent over implied terms
- D. Implied terms may derive from oral negotiations

Answer: D

Explanation:

Express terms are the terms of the agreement which are expressly agreed between the parties. Ideally, they will be written down in a contract between the parties but where the contract is agreed verbally, they will be the terms discussed and agreed between the parties.

Implied terms are terms implied into the contract by the courts. They are not expressly set out in the contract but are taken to be as effective as if they were and as if they had been included from day one of the contract. The express terms and any implied terms together create the legally binding obligations on the parties.

The types of express terms to be found in a contract are many and varied and will depend on the type of contract. Any term written into the contract is an express term and may refer to price, time scales, warranties and indemnities, limitations on liability, conditions precedent and so on.

An implied term is a term which the courts imply into a contract because it has not been expressly included by the parties. This may be because the parties did not consider it, did not think that any problem would arise in relation to it or simply omitted to include it.

The courts are very reluctant to imply terms into contracts and will only do so in the following circumstances:

1. terms implied under statute
2. terms implied under common law
3. terms implied because of custom or usage
4. terms implied due to previous dealings
5. terms implied 'in fact' or to reflect the parties' intentions

Reference:

- CIPS study guide page 126-132
 - Contracts: Express and Implied Terms
- LO 3, AC 3.1

NEW QUESTION # 143

Which of the following are good examples of a Key Performance Indicator?

- The total number of services provided
- Reduction rate in goods or services
- Complaints resolved within two days
- Delivery of goods on time and in full

- Answer: C**

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.3.1 - Key performance indicators and their application.

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