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CIPS L4M3 Exam is a comprehensive assessment of a candidate's knowledge and skills in commercial contracting. L4M3 exam is divided into two parts: the first part consists of multiple-choice questions, while the second part requires candidates to answer a case study-based question. Successful completion of L4M3 Exam demonstrates that a candidate has a thorough understanding of the legal aspects of procurement and contracting and is capable of managing complex contracts effectively.

CIPS Commercial Contracting Sample Questions (Q73-Q78):

NEW QUESTION #73

Which of the following is always automatically considered as a contract?

- A. Framework arrangement
- B. Framework agreement
- C. Call-off
- D. Performance management framework

Answer: C

Explanation:

- A call off or a term contract is one which exists for a fixed period of time, rather than for a specific purpose
- A formal framework agreement does have some legal standing but it is not a contract, primarily because there is no consideration involved, but it is an overarching (or umbrella) agreement under which contracts can be created (this holds true in English law but may not be right in other jurisdiction)
- A framework arrangement is a rather loose set-up, without any legal standing. It usually occurs when an organisation has decided for itself to limit the number of suppliers it is willing to work with and, through a purely internal process, sets up an approved list of such suppliers.
- A performance management framework including KPIs and targets, the assessment scheme and incentives, disincentives, bonuses and penalties. It is a schedule to a contract and only legally binding if it is referred from contract clauses. Reference:

LO 1, AC 1.3

NEW QUESTION #74

In the UK, Unfair Contract Terms Act 1977 regulates which of the following?

- A. Rule of offer and acceptance
- B. Effectiveness of contract terms in the standard terms and conditions
- C. Rules regarding battle of the forms
- D. Validity of a contract when it is formed on the basis of misrepresentation

Answer: B

Explanation:

The Unfair Contract Terms Act 1977 (c 50) is an Act of Parliament of the United Kingdom which regulates contracts by restricting the operation and legality of some contract terms. It extends to nearly all forms of contract and one of its most important functions is limiting the applicability of disclaimers of liability. The terms extend to both actual contract terms and notices that are seen to constitute a contractual obligation.

Under this regulation, if a clause within the standard terms in use is considered as 'unfair', the clause will be ineffective (or the other party will be entitled to avoid the clause). At court, the clause that is deemed to be unfair will undergo a 'reasonableness' test or an 'unfairness' test.

Reference:

- Maybe your standard terms are ineffective. Here's why
- CIPS study guide page 135

LO 3, AC 3.1

NEW QUESTION #75

Which of the following are features of performance specification?

- 1. Method of achieving the buyer's desired result
- 2. What needs to be achieved when using the product
- 3. Purposes of the product
- 4. Technical and physical characteristics of the product
 - A. 1 and 2 only
 - B. 2 and 4 only
 - C. 1 and 4 only
 - D. 2 and 3 only

Answer: D

Explanation:

There are 2 major types of specifications:

1. Performance specifications

These are Specifications that define the purpose of the goods or services in terms of how effectively it will perform. Performance is a logical extension of function. Performance specifications define the task or desired result by focusing on what is to be achieved. They do not describe the method of achieving the desired result.

2. Technical (or conformance) specifications

These are Specifications that define the technical and physical characteristics and/or measurements of a product, such as physical aspects (e.g. dimensions, colour, and surface finish), design details, material properties, energy requirements, processes, maintenance requirements and operational requirements. They are used when functional and performance characteristics are insufficient to define the requirement and are often used for engineering and information technology requirements.

Reference:

- Specification Writing
- CIPS study guide page 9-11

LO 1, AC 1.1

NEW QUESTION #76

A procurement professional is preparing a sale & purchase contract of a machinery. Which of the following clauses should be added to the contract? Select TWO that apply

- A. Guarantees
- B. Period of hire
- C. Supplier selection mechanism
- D. Insurance requirements
- E. Ratio decidendi

Answer: A,D

Explanation:

The complexity of the contract will reflect the complexity of the purchase. For simple, low-value purchases, standard terms and conditions may be all that is required, but do not assume that just because the purchase is one-off, the contract will be simple. It may still need to cover the following areas:

- Warranties and guarantees if the one-off purchase has a considerable life-span and is business-critical (e.g., a back-up generator for the office which houses the national computer servers).
- Insurance requirements: including professional indemnity, public/products liability, employer's liability, and cover for any specific risks such as pollution or working at height.
- Specification requirements on quality, timing and delivery
- Minimum quality standards on the business operation (e.g., a catering provider might only be providing sandwiches for a team meeting lunch, but you still need to know its hygiene practices).
- Built-in change process for any goods or services that are beyond very simple (e.g., works contracts always have variations procedures because of the unpredictable nature of such projects).
- Ability to extend the scope of the contract should be minimal or none, and restrained to the single requirement.
- Ability to extend the duration of the contract should be limited to the ability to accommodate unexpected time overruns (which itself should be subject to a damages/penalty provision where they are attributable to the supplier, and an extension to overheads costs where they are attributable to the purchaser).
- Data security protocols need to be considered if personal data is being shared.

Reference: LO 1, AC 1.3

NEW QUESTION #77

Solus Trading has begun a project to improve the level of delivery performance from its suppliers. They need to develop a key performance indicator (KPI) to measure the performance improvement. Which KPI would be suitable to use?

- A. Percentage of cost reduction
- B. Percentage of customer complaints
- C. Percentage of rejects and returns
- D. Percentage of on-time in full

Answer: D

Explanation:

"On-time in full" (OTIF) is a key performance indicator used widely in logistics and supply chain management to assess how reliably suppliers meet delivery schedules. It reflects both delivery timing and completeness of orders, making it highly relevant to Solus Trading's project.

Reference: CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.3.1 - Use of KPIs in supplier performance monitoring.

NEW QUESTION #78

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