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CIPS L4M3

CIPS Commercial Contracting

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Explanation:
ISO has about 22,000 international standards covering a vast range of aspects of product or service quality. Below are some of the most common ISO standards:

- ISO 9001: Quality management system
- ISO 27001: Information security management
- ISO 5001: Energy management
- ISO 14001: Environmental management

Reference:
- ISO 14001:2015 Environmental management systems - Requirements with guidance for use
- CIPS study guide page 86
LO 2, AC 2.1

NEW QUESTION 34
According to rule of contract formation, which of the following is a valid acceptance?

- A. The person orally agrees to pay the offered price
- B. The person asks for a lower price
- C. The person says that she will think about it overnight
- D. The person states that she is able to pay the offered price

Answer: A

Explanation:
Once a valid acceptance takes place, a binding contract is formed. It is therefore important to know what constitutes a valid acceptance in order to establish if the parties are bound by the agreement. There are three main rules relating to acceptance:

1. The acceptance must be communicated to the offeree.
2. The terms of the acceptance must exactly match the terms of the offer.
3. The agreement must be certain.

Among the answers:
"The person says that she will think about it overnight" does not match the terms of the offer. The offeree does not assure that she will accept the offer.
"The person asks for a lower price": This is a counter-offer.
"The person states that she is able to pay the offered price" is not certain. The offeree merely provides information on her financial ability.

Reference:
- Contractual agreement - offer and acceptance
- CIPS study guide page 33-35
LO 1, AC 1.2

NEW QUESTION 35
Transformers & Rectifiers Ltd wanted to buy some specialist gaskets. They sent a request for quotation with specification to Needs Ltd. The supplier replied with a quotation in which had its own terms and conditions. The buyer edited delivery terms on the quotation and sent the document back to Needs Ltd. Gaskets were delivered to Transformers' premise with an invoice from Needs Ltd. Which of the following is most likely to be the governing terms if the two companies must settle the dispute at court?

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CIPS Commercial Contracting Sample Questions (Q136-Q141):

NEW QUESTION # 136

What pricing arrangements or schedule would be used if the buyer is operating to an exact budget?

- A. Incentivised pricing arrangement
- B. Cost-plus pricing arrangement
- C. Indexation pricing arrangement
- **D. Fixed pricing arrangement**

Answer: D

Explanation:

A fixed pricing arrangement means the buyer and supplier agree on a set price that does not change regardless of market fluctuations or production costs. This gives the buyer full cost certainty, which is essential when operating to a strict or limited budget. It helps avoid financial risk over the contract duration.

Reference:CIPS L4M3 Commercial Contracting Study Guide, Chapter 4, Section 4.2.2 - Fixed pricing mechanisms and their application.

NEW QUESTION # 137

Which of the following are most likely to be liabilities of suppliers under a guarantee clause?(SelectAny Two)

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

Answer: C,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 # 138

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

- A. Express terms must be prepared by the party with expert knowledge
- B. Express terms always take precedent over implied terms
- C. Express terms must always be in writing
- **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 # 139

Royal Naval Hospital at Rockstown, Anyport manages a fleet of nine ambulance vehicles. During busy periods, it becomes very difficult to keep track of the location of each ambulance (and the nature of their journey). Continual problems lead to the proposal for a new control system (ERNS).

For this ERNS project, the procurement department has drafted a specification in which only a bullet point list of basic requirements was written down. The procurement manager understands that the specification should be developed more specifically but a cross functional team from the Hospital could not do that. A senior buyer suggests that some of Hospital's pre-qualified suppliers could support them in developing the specification.

Which of the following should be a priority approach of procurement department in developing dialogue with those suppliers about specification development?

- A. General networking
- B. Request for quotation from the suppliers
- C. Internal discussion
- D. One-to-one meeting with the suppliers

Answer: D

Explanation:

The procurement team has drafted basic requirements in the specification. They will need to develop it further and more specific. Developing market dialogue with supplier is a good solution. There are number of approaches which can be taken to engage with suppliers:

- General meetings: buyer meets supplier at a networking event (such as trade show) or social media. These discussions are unlikely to deliver very specific information.
- One-to-one meetings: This will be most likely to deliver direct input into specification development and supplier-specific product development information.
- Group visits
- Meet-the-buyer events
- Formal negotiations or competitive

The answer for this QUESTION should be One-to-one meeting.

Reference:

LO 2, AC 2.1

NEW QUESTION # 140

The model form contract invented by Institute of Civil Engineers is...?

- A. IMechE/IET
- **B. NEC**
- C. FIDIC
- D. JCT

Answer: B

Explanation:

NEC - New Engineering Contracts is a family of contracts invented by Institute of Civil Engineers. The contracts are suitable for procuring a diverse range of works, services and supply, ranging from major framework projects through to minor works and the purchase of supplies and goods.

FIDIC is a French language acronym for Federation Internationale Des Ingenieurs-Conseils, which means the international federation of consulting engineers. It was started in 1913 by the trio of France, Belgium and Switzerland. The United Kingdom joined the Federation in 1949. FIDIC is headquartered in Switzerland and now boasts of membership from over 60 different countries. FIDIC published its first contract, titled The Form of contract for works of Civil Engineering construction, in 1957. As the title indicated, this first contract was aimed at the Civil Engineering sector and it soon became known for the colour of its cover, and thus, The Red Book. It has become the tradition that FIDIC contracts are known in popular parlance by the colour of their cover. This first contract by FIDIC was undertaken jointly with the International federation of Building and Public works. FIDIC's concerted effort at achieving broad consultation and acceptance of its contract forms has seen subsequent editions of its contracts being ratified by the International Federation of Asian and Western Pacific Contractors Association, Associated General Contractors of America and the Inter-American Federation of the Construction Industry, Multilateral Development Banks among others. Because of the broad support it enjoys, FIDIC contracts are the foremost contracts in international construction.

The Joint Contracts Tribunal, also known as the JCT, produces standard forms of contract for construction, guidance notes and other standard documentation for use in the construction industry in the United Kingdom.

From its establishment in 1931, JCT has expanded the number of contributing organisations.

IMechE/IET: Institution of Mechanical Engineers/Institution of Engineering and Technology - two separate institutes that issue jointly agreed model forms covering the design, supply and installation of electrical, electronic and mechanical plant including special conditions for the ancillary development of software.

Reference: CIPS study guide page 142

LO 3, AC 3.1

NEW QUESTION # 141

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