



Contract Review Service Fact Sheet

The Contract Review Service is an additional benefit offered on all of our Information Technology and Professional Indemnity Policies.

The service provides our Insureds with the benefit of four (4) Contract Reviews during the policy period.



What does it include?

We will prepare a brief report with the following:

- Identification of whether the liabilities and exposures are covered by the Policy. This is likely to include contractual warranties and indemnities, hold harmless clauses and insurance clauses.
- Suggested changes which can be made to the contract to bring it within the cover provided by DUAL, or other courses of action for the Insured.
- Identification of possible enhancements to the Insured's policy with DUAL to ensure coverage for exposures, which may not otherwise be covered under the Policy.

In addition, the qualified Lawyer conducting the Contract Review will be available for a brief telephone consultation with the Insured to discuss the report and answer any questions that the Insured may have.



Please send any queries to:
contractreview@dualasiapacific.com

Please note: The Contract Review Service is designed to provide a brief overview of the issues that may impact an Insured, in the event of a claim being made. It is not intended to be a substitute for a comprehensive legal review of all of the terms and conditions contained in a contract. We recommend that if a comprehensive legal review is required, the Insured contact their solicitor to obtain this advice.



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FAQs

Q. What documents don't form part of the Contract Review Service?

A. Letters of Appointment, Terms and Conditions and Contracts entered into by a third party.

Q. Can I get more than 4 Contract Reviews?

A. For an additional fee, DUAL can extend the Contract Review Service beyond the 4 Contract Reviews provided. Talk to your local Underwriter for further information and to obtain a quote.

Q. Will DUAL review other clauses and documents contained in the contract?

A. DUAL's Contract Review Service only extends to the provisions of the contract which may have an impact on the Insured's potential exposure under its policy.

Q. Will DUAL review an extract of a contract?

A. To ensure we can provide the best service for you, we will require a complete copy of the contract to conduct a Contract Review.

Q. How does DUAL handle any information that I or my company provides for the Contract Review?

A. DUAL handles all Contract Reviews in the strictest of confidence and in accordance with the Privacy Act 2020.

Q. Will DUAL review contracts that I have already entered into?

A. Once a contract is entered into, it can be very difficult to change it. DUAL will review these contracts, however if you have already entered into them you should check first whether the parties to the contract will allow any amendments.

Q. When can I request Contract Reviews from DUAL?

A. You can use the 4 Contract Reviews throughout your policy period with DUAL.

For example, if the period of insurance specified on your policy schedule states: 30 June 2020 at 4.00pm to 30 June 2021 at 4.00pm, then you will be entitled to receive four (4) Contract Reviews during this period.

Q. Do contract reviews carry over from year to year?

A. Contract Reviews are only valid during the policy period and do not carry over from year to year.

Case Study

Negligence claim saving the Insured \$300,000

Profile:

Architectural firm with 10 employees and \$5M revenue.

Background:

The Insured entered into a contract to design an office building. A review of the contract prior to work beginning highlighted that under the contract the Insured assumed liability for any losses arising out of the contract rather than just for their own negligence.

The clause was then deleted from the contract as it would have triggered the Contractual Liability exclusion in the event of a claim.

Response:

Two years after the building was completed, a balcony collapsed causing extensive property damage. A Court found that faulty construction was the cause of the collapse and the builder was held liable for the damages.

The deletion of the clause saved the Insured \$300,000 that it would have had to pay as a contractual liability.