



## DUAL CONTRACT REVIEW SERVICE

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

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

*“Great job - AGAIN. How do you get it sorted out so quickly.”* - Grahame Vile, Director, BCRC (NSW) Pty Ltd

*“It’s easy to give good feedback when the services provided are top quality.”*

- Harry Lauren, Director, Centro Chambers Insurance Brokers

*I appreciate your advice. It has helped me focus on the provisions I have in the Professional Indemnity Insurance policy. I have now been able to re-negotiate the insurance cover (on my contract).*

- Gillian McFee, Gillian McFee & Associates Pty Ltd

## What does the Contract Review Service Include?

We will prepare a brief report, which includes:

- 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 [claims@dualaustralia.com.au](mailto:claims@dualaustralia.com.au)

## Who provides this review?

The review is provided by a legally qualified member of our in-house Financial Lines Claims team, who will have significant industry experience.



## DUAL Case Studies

**Case Study 1:** Negligence claim saving the Insured \$300,000

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

**What:** The Insured entered into a contract to design an office building. A review of the contract prior to work beginning highlighted that the Insured indemnified the building owner for all losses caused by the building owner. DUAL recommended that the clause be deleted from the contract.

**Outcome:** Two years after the building was completed, a balcony collapsed causing serious injury to 10 people. A court found three parties including the Insured were responsible for faulty design. The court found each of the three parties equally liable. DUAL's recommendations to delete the indemnity clause saved the Insured \$300,000 that it would have had to pay the building owner as part its share of the court assessed damages.

**Case Study 2:** \$1.5M IP infringement exposure in the USA

**Who:** IT Company with 30 staff & \$6M turnover

**What:** The Insured was about to enter into a contract with an Australian company to install new software on a mining rig in the USA. The contract was governed by the laws of the USA. Claims brought in USA court of law would be excluded under the Information Technology policy.

**Outcome:** DUAL reviewed the contract and suggested the Insured extend the policy to cover claims brought in a USA court of law. The policy was amended for an additional premium. Twelve months later, a claim for damages of \$1.5M was issued in the USA against the Insured for breach of intellectual property. Because of the changes made following the contract review, the claim was covered under the policy.

## Frequently Asked Questions

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

**A.** Letters of Appointment, Terms and Conditions, 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 strictest confidence and in accordance with the National Privacy Principles.

**Q.** Is the advice DUAL provides subject to privilege?

**A.** All communications between a solicitor and a client are subject to legal professional privilege.

**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 will allow any amendments.

**Q.** When can I get 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 2012 at 4.00pm to 30 June 2013 at 4.00pm, then you will be entitled to receive four (4) Contract Reviews during that 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.