



# DO YOU SIGN BUSINESS CONTRACTS?

Many small and medium business owners and managers can expose themselves to potential financial difficulty by entering into contracts. The business owner is typically focusing solely on the perceived benefit and not necessarily appreciating the liabilities and other consequences of what is being signed. At Insurance Advisernet we understand the risks associated with signing contracts and we are pleased to provide you with a free copy of "Mannings Guide to Contract Reviews". This free guide explains the major issues that should be considered when signing any contract, large or small.

We understand that signing contracts is part of doing business, however not everyone understands the full implications of what they are signing and the consequent exposures arising. This is nothing new, the risks associated with entering into contracts are increasing. More than ever, large organisations are transferring as much risk as possible from their organisation to the other party to the contract. If a business owner or manager signs a contract, without fully appreciating the risks associated it can have life changing consequences.

Many insurance policies have exclusions or limitations around contractual liability which will need to be negotiated with your insurer so with this in mind, here are some important tips to consider.

1. Read and understand the implications of the agreement, regardless how big or small.
2. Make sure you can deliver.
3. Don't incorrectly make the assumption that your policy will automatically cover your contractual obligations.
4. Provide copies of all your contracts and agreements to your Insurance Adviser.
5. If you don't understand a clause, don't sign it without seeking advice first from your Accountant, Solicitor and Insurance Adviser.

We are here to assist you should you have any further queries in this regard. Enter this link into your browser to download your free copy of Mannings Guide to Contract Reviews

<http://www.insuranceadviser.net/wp-content/uploads/2013/03/Mannings-Guide-to-Contract-Reviews.pdf>



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