



Standard Contract

Topic	Basic Questions
Parties	Who are the companies or individuals who are part of the contract? Their names and signatures need to be on this document.
Contract Term	How long does the contract last? What is the start date? When does it end?
Purpose	Why are the two parties having this contract?
Each Party's Responsibility	What will each party expected to do? Both parties should have responsibilities.
Price	How does pricing work? What currency is payment in? How does pricing increase? How are discounts performed? Are there additional services that also have a price if/when they occur?
Payment Terms	What must happen for payment to happen? How long will payment take? Are there refunds or exchanges? What are the payment terms when this happens?
Risk	<ul style="list-style-type: none"> • Confidentiality: What information about the parties cannot be told to a third party? • Proprietary Information: What information belongs to one party or another? • Limited Liability: What is each party responsible for if this is taken to court? • Arbitration: What laws are used and where would the court proceedings be held? • Delays: What delays in delivery are forgivable? • Warranty: What is the time period that the product/service is guaranteed? • Insurance: What coverage is required? • Termination: How could the contract end before the contract term has ended? • Breach: How could a party break the contract? When a party breaks the contract, what happens? • Changes: How can a change in the contract be made?