

# SURA Contract Review Service



Technology providers insured with SURA Technology Risks have the additional benefit of accessing professional contract review services provided by leading specialist law firm, Wotton Kearney.

This service is designed to help policy holders better understand and manage their standard contractual terms and conditions of trade with their customers. The contract support involves a preliminary contract health check in respect of the policy holder's primary go-to-market agreement or terms to help identify:

1. Potential risks or liabilities
2. Unfair or one-sided terms
3. Clauses that may not adequately protect the client's business

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## What is the cost of the Contract Review Service

The initial review is available at no additional cost to current policyholders. If legal advice and support is needed for more complex and detailed contract reviews or addressing any issues identified in the initial contract review, this can be obtained through a direct engagement with our partner law firm at costs to be agreed with Wotton Kearney.

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## Risk Management Contract Review Checklist

Here is a contract review checklist, which is a summary of key points we look for in contracts when reviewing contractual liabilities and considering insurance requirements.

### Scope of Services

1. Is the scope of services clearly defined?
2. Are there any broad, vague or open-ended obligations?
3. Does the scope align with the insureds declared business activities?

## Liability & Indemnity Provisions

1. Does the contract include an indemnity clause? Who does it benefit?
2. Is there a clause limiting liability (in time or amount)?
3. Are there “hold harmless” or defend obligations?
4. Does it include exclusions for consequential or indirect loss?
5. Are indemnity clauses broader than what would be imposed at law?

## Insurance Requirements

1. Does the contract require specific insurance coverages (e.g. Professional Indemnity, Public Liability, Cyber)?
2. Are the insurance limits, policy types and terms consistent with what has been purchased?
3. Are there requirements to list other parties as additional insureds or note interests of third parties?
4. Are there requirements for waivers of subrogation by the insurer?

## Data Protection, Privacy and Security

1. Does the contract adequately deal with data security, including your obligations as to customer data?
2. Does the contract have reasonable privacy obligations ensuring compliance with privacy Law?

## Intellectual Property (IP)

1. Does the contract have effective IP clauses to prevent inadvertent transfer or compromise of IP?
2. Is existing IP protected during disclosure or licensing to customers?
3. How does the contract treat newly created IP?
4. Do you provide an indemnity to the customer for third-party IP infringement claims? If so, is it appropriately limited?

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# Who Provides the Contract Review Services

To access the initial contract review service, please contact:

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The Initial Contract Review Service is limited to a general overview of key policy issues and is not a substitute for comprehensive legal review of all the terms and conditions in a contract. The scope of the complimentary Initial Contract Review service cannot be altered, and it is intended to highlight potential concerns that may affect coverage in the event of a claim. The Initial Contract Review Service is provided by Wotton Kearney to you and is in no way the advice or views of SURA Technology Risks. For more comprehensive contract analysis, especially where liability or indemnity risks are significant, we recommend you obtain the advice of a qualified lawyer and insurance broker.

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Information contained in this document is intended as a guide only. Acceptance is subject to our underwriting guidelines and the specific terms and conditions as outlined in our policy wordings. For more information about our products, please contact your SURA Technology Risks representative.