



LOUISIANA STATE UNIVERSITY
Office of Risk Management

Contracts and Agreement Review Checklist

INITIAL READ THROUGH	YES	NO	INSTRUCTIONS
Has the contract been reviewed by: <ul style="list-style-type: none">➤ The person with knowledge about the contract's subject matter➤ Someone who has consulted the person knowledgeable of the subject matter.	<input type="checkbox"/>	<input type="checkbox"/>	Please have the agreement reviewed by the appropriate party before submitting for Risk Management's review.
Are all attachments and exhibits referenced in the contract attached?	<input type="checkbox"/>	<input type="checkbox"/>	Please attach all relevant materials to ensure consistency throughout the agreement.
GENERAL TERMS AND CONDITIONS	YES	NO	
Does the contract accurately identify the parties?	<input type="checkbox"/>	<input type="checkbox"/>	Please verify that the University is listed as: Board of Supervisors of Louisiana State University and Agricultural & Mechanical College (may reference specific department but must state university name in this manner as well) The contracting Company, vendor, contractor should be listed by its Legal Name (not d/b/a)
Are each party's rights and obligations clearly and accurately stated to reflect each party intentions?	<input type="checkbox"/>	<input type="checkbox"/>	Obligations and rights should be reviewed and verified by contract's subject matter expert.
If the contract involves money, does the contract reflect the amount promised or awarded through Procurement?	<input type="checkbox"/>	<input type="checkbox"/>	Please refer to University Procurement guidelines when University funds are utilized.
If the contract involves goods, services, or the use of facilities or equipment, is the description of the goods, services, facilities, or equipment promised under the contract complete and accurate?	<input type="checkbox"/>	<input type="checkbox"/>	Department should review section to verify accuracy of description.

Does the agreement contain a clearly ascertainable start and end date?	<input type="checkbox"/>	<input type="checkbox"/>	Please verify that the agreement’s start date is in the future and not referencing a retroactive date, and insert accurate dates when needed. Or if a retro date is used, make sure it was approved by someone with authority to do so.
Does the agreement contain automatic renewal periods?	<input type="checkbox"/>	<input type="checkbox"/>	We recommend that most agreements be limited to five (5) years or less including renewal periods.
INSURANCE <i>CONTRACTORS ENTERING INTO AN AGREEMENT WITH LSU MUST HAVE INSURANCE THAT WILL PROTECT THE UNIVERSITY SHOULD A CLAIM ARISE</i>	Yes	No	
Does the contract contain or reference the University’s standard insurance requirements?	<input type="checkbox"/>	<input type="checkbox"/>	Use the standard insurance terms required for most University contracts. If needed, insert standard terms, Attachment A, or consult with Risk Management.
Is the contract a high risk agreement that requires additional insurance considerations?	<input type="checkbox"/>	<input type="checkbox"/>	Please consult RM for additional insurance terms when agreement pertains to the following (list is non-exhaustive): <i>Air Charter; Building, Remodeling, and Construction Services; Custodial Services; High-Risk Entertainment/Speakers; Food services; Medical service; Transportation Services, Security; Software; etc.</i>
Has the other party submitted certificate of insurance that aligns with contract’s insurance requirements?	<input type="checkbox"/>	<input type="checkbox"/>	Please request a Certificate of Insurance from the other party before the contract is executed. Departments can use the certificate of insurance checklist to verify accuracy. (See attachment B)
Has the other party requested or required the University to carry certain lines or amounts of insurance? Has the other party requested a COI from the University?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	Consult Risk Management to request exemptions to the University’s standard insurance terms. Departments can request a COI at: https://www.lsu.edu/riskmgmt/contractsandagreements/certificates-of-insurance.php
RISK TRANSFER: <i>ALL CONTRACTS SHOULD ADDRESS HOW PARTIES WILL SHARE OR ALLOCATE RESPONSIBILITY FOR THIRD-PARTY CLAIMS ARISING UNDER THE CONTRACT.</i>	Yes	No	
Does the contract contain risk transfer provisions (e.g. an indemnification, hold harmless, or waiver or release of liability, limitations of liability)?	<input type="checkbox"/>	<input type="checkbox"/>	If yes, please continue checklist. If no, please consult risk management to determine if language is needed.

<p>Does the indemnification/hold harmless language require any of the following:</p> <ul style="list-style-type: none"> • The University to assume full responsibility and pay for all claims arising out of the contract, including claims caused by the other party’s negligence? • The University to assume responsibility for losses caused by the joint negligence of both parties • The University or other party to remain responsible for losses caused by its own negligence 	<input type="checkbox"/>	<input type="checkbox"/>	<p>Please consult Risk Management if you answered yes to bullets 1 or 2.</p> <p>Suggest reversing order with last bullet as first and state something like #1 is acceptable, next 2 not? And since referencing #s change bullet to numbers.</p>
<p>Does the risk allocation language limit the other party’s liability?</p> <ul style="list-style-type: none"> • Third parties cannot limit their liability to the value of contract, their insurance coverage limits, or other amount. Exceptions can be made by Risk Management. 	<input type="checkbox"/>	<input type="checkbox"/>	<p>If yes, please delete language or consult Risk Management for acceptable risk allocation language.</p>
<p>MISC. PROVISIONS</p>	<p><u>YES</u></p>	<p><u>NO</u></p>	
<p>When a dispute or claim arises, does the contract require it to be litigated in a state other than Louisiana?</p>	<input type="checkbox"/>	<input type="checkbox"/>	<p>If yes, please delete language and remain silent or insert the state of Louisiana.</p>
<p>Are the contract’s terms to be interpreted under the laws of a state different from the state of Louisiana? Is the contract</p>	<input type="checkbox"/>	<input type="checkbox"/>	<p>If yes, please delete language and remain silent or insert the state of Louisiana</p>