**Insurance Clause Examples**

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They are not mandatory, and you may edit and modify them to reflect your specific contractual / corporate needs. Think of them as a skeletal framework from which you may choose to build what you and your corporate entity require to mitigate against the risks that arise from the various contracts that you will enter into.

The contracts that you will be working in are often written in different manners. The “service provider” will often have a different perspective from the “service receiver”. Logically consider what risk arises from the contractual relationship being entered into and strive to “insure those risks” in the most comprehensive and effective manner possible.

Regardless of the size of the contract there will likely be key common insurance “clauses” that you can use and imbed within the document. Customize the other insurance “clauses” as you may require. Never review the insurance “clauses” in isolation. The entire contract should be read in its entirety and there should be an understanding of the value of the work to be performed or goods to be provided, the consideration offered in exchange, and the possible risk(s) and their possible consequential cost(s) that arise out of the contract. It is recommended you also consult your Inhouse or External counsel, where necessary, when reviewing and finalizing your insurance “clauses”.

Finally, as risk is ever fluid, consider the contract in which your insurance “clauses” are situated, as a living document. Conditions change with time and those changes will likewise change the risk that is associated with that contractual relationship.

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