

Affordable help and advice on contracts and commercial terms and conditions

If one of your customers failed to pay or became insolvent, would your contractual documentation give you the protection you need?

From long experience working with UK businesses, we've seen too many firms let down by their terms and conditions. To help you avoid becoming one of them, we've worked with specialist lawyers Simmons & Simmons LLP to create two dedicated services:

Binding Contract Advice

Simmons & Simmons will assess, on our behalf, whether you have a contractual obligation to make shipments to an insured buyer. We will take their advice into account should a claim subsequently arise in respect of this insured buyer. Simply complete a request form, and we will share this expert assessment with you.

Simmons & Simmons are fully conversant with QBE's policy requirements and can advise on whether your current contractual documentation presents a risk to your business. If so - although you are under no obligation to act on their advice - they can offer an informed opinion on whether you could benefit from the other service we now offer, as outlined below.

Our competitively-priced Binding Contract Advice costs £100 +VAT

Affordable terms and conditions

Commercial Terms and Conditions Review and Amend

Simmons & Simmons will carry out a thorough professional review of your commercial documents and terms of business (including invoices, credit/account opening forms, order acknowledgements and purchase orders).

This will establish the strengths and weaknesses of your current terms of business. If necessary, Simmons & Simmons will then make recommendations on how to strengthen them.

If they identify any weaknesses in your contracts covering the sale of goods or supply of services, they will suggest alternative terms, including recommended clauses. This gives your business the best possible contractual protection, particularly on retention of title.

They will also provide guidance and practical advice on when and how to bring your terms to customers' attention. This ensures it will be your terms, not your customers', that govern the relationship between you.

The benefits of Commercial Terms and Conditions Review and Amend include:

Clarifying your payment terms avoids wasting precious credit control time arguing over when a payment is due – or what will happen if they pay late or don't pay at all

Practical advice on when and how to notify customers of your terms and conditions helps you avoid the 'battle of the forms' trap and ensures buyers fully understand the consequences of late payment

Ensuring you have a properly drafted retention of title clause maximises your ability to recover

goods under the Sale of Goods Act if a customer does not pay or becomes insolvent

Gives you confidence your terms and conditions are up to date and fully compliant with legislation and regulations on consumer credit, contract terms, data protection, and the sale of goods

Enables you to avoid (or limit) liability – to the extent permitted by law – should you breach your sales and supply contract terms

Puts you in the strongest position to enforce your statutory right to claim interest on late payments from your business customers.

The Terms & Conditions Review and Amend Service costs £950 +VAT

Please note that QBE accepts no responsibility for the legal advice given which is provided by Simmons & Simmons LLP.

Further information

If you have any queries, please contact your commercial underwriter or email tradecrediteurope@uk.qbe.com

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