

MASTER SERVICES AGREEMENT

INTERNAL AUDIT AND RISK ADVISORY SERVICES

This Master Services Agreement (the "Agreement") is entered into as of this _____ day of _____, 20____ (the "Effective Date"), by and between:

Provider: _____, a corporation organized and existing under the laws of _____, with its principal place of business at _____ (hereinafter referred to as the "Provider"),

and

Client: _____, a corporation organized and existing under the laws of _____, with its principal place of business at _____ (hereinafter referred to as the "Client").

The Provider and the Client may individually be referred to as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Client desires to retain the Provider to perform professional internal audit, risk assessment, and risk advisory services; and

WHEREAS, the Provider possesses the necessary professional expertise, personnel, and resources to perform such services and is willing to perform them on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, premises, and agreements contained herein, the Parties agree as follows:

1. SCOPE OF SERVICES

1. The Provider shall perform the internal audit and risk advisory services (the "Services") as detailed in one or more Statements of Work ("SOW") executed by both Parties from time to time. Each SOW shall be governed by the terms of this Agreement.
2. Any conflict between the terms of this Agreement and an SOW shall be resolved in favor of this Agreement unless the SOW explicitly states an intention to override a specific provision of this Agreement.
3. The Services shall be executed in accordance with professional standards, including, where applicable, the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA).

2. TERM AND TERMINATION

1. **Term:** This Agreement shall commence on the Effective Date and shall remain in force until _____ unless terminated earlier in accordance with this Section.
2. **Termination for Convenience:** Either Party may terminate this Agreement or any active SOW at any time, without cause, by providing _____ days' prior written notice to the other Party.
3. **Termination for Cause:** Either Party may terminate this Agreement immediately upon written notice if the other Party commits a material breach of this Agreement and fails to cure such breach within _____ days after receiving written notice specifying the breach.

3. FEES, BILLING, AND EXPENSES

1. **Fees:** The Client shall pay the Provider fees for the Services rendered as designated in the applicable SOW.
2. **Expenses:** The Client shall reimburse the Provider for reasonable, documented out-of-pocket expenses incurred in connection with the Services, provided such expenses have been pre-approved in accordance with the applicable SOW or Client's expense policies.

3. **Invoicing and Payment:** The Provider shall issue invoices as set forth in the SOW. All invoices are due and payable within _____ days from the invoice date. Late payments shall bear interest at a rate of _____% per month or the maximum rate permitted by law, whichever is lower.

4. CONFIDENTIALITY AND DATA PROTECTION

1. **Confidential Information:** Each Party agrees to keep confidential all non-public information received from the other Party that is marked confidential or should reasonably be understood to be confidential.
2. **Permitted Disclosure:** The Provider may disclose Confidential Information to its employees, subcontractors, or professional advisors who have a need to know and who are bound by confidentiality obligations no less restrictive than those herein.
3. **Data Protection:** Both Parties shall comply with all applicable data protection and privacy laws in handling personal data provided under this Agreement.

5. INTELLECTUAL PROPERTY

1. **Pre-existing IP:** Each Party retains all rights, title, and interest in its pre-existing intellectual property, methodologies, tools, and generic templates.
2. **Deliverables:** Upon full and final payment of all outstanding fees, the Client shall own all final deliverables, reports, and working papers specifically created for the Client under an SOW. The Provider retains a non-exclusive, perpetual, royalty-free license to use generic frameworks and methodologies utilized or developed during the engagement.

6. INDEPENDENCE AND CONFLICTS OF INTEREST

1. The Provider shall maintain independence and objectivity in performing the Services.
2. The Provider shall promptly notify the Client if any potential conflict of interest arises during the performance of the Services.

7. LIMITATION OF LIABILITY AND INDEMNIFICATION

1. **Limitation of Liability:** To the maximum extent permitted by law, neither Party shall be liable for any indirect, incidental, special, exemplary, or consequential damages. The total liability of either Party under this Agreement or any SOW shall not exceed the total fees paid by the Client to the Provider under the specific SOW giving rise to the liability.
2. **Indemnification:** Each Party shall indemnify and hold harmless the other Party, its officers, and employees from and against third-party claims arising out of the indemnifying Party's gross negligence or willful misconduct.

8. GOVERNING LAW AND DISPUTE RESOLUTION

1. This Agreement shall be governed by and construed in accordance with the laws of _____, without giving effect to any choice of law principles.
2. Any dispute arising out of or in connection with this Agreement shall first be submitted to senior management of both Parties for mediation. If unresolved within _____ days, the dispute shall be settled by binding arbitration in _____ under the rules of _____.

9. MISCELLANEOUS

1. **Entire Agreement:** This Agreement and any executed SOWs constitute the entire understanding between the Parties regarding the subject matter hereof.
2. **Amendments:** This Agreement may only be amended or modified in writing signed by authorized representatives of both Parties.
3. **Severability:** If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

For the Client:

Name: _____
Title: _____
Date: _____

For the Provider:

Name: _____
Title: _____
Date: _____

SCHEDULE A
TEMPLATE STATEMENT OF WORK

This Statement of Work is issued pursuant to the Master Services Agreement dated _____, 20____ between Client and Provider.

SOW Number	_____
Project Title	_____
Scope of Services	
Key Deliverables	
Estimated Timeline & Milestones	
Fee Structure & Rates	
Special Terms / Resource Assumptions	

Authorized Signature (Client):

Authorized Signature (Provider):

Name: _____
Date: _____

Name: _____
Date: _____