

# PROFESSIONAL SERVICES AGREEMENT

## INTERNAL AUDIT AND RISK ADVISORY SERVICES

This Professional Services Agreement (the "Agreement") is entered into and made effective as of \_\_\_\_\_, by and between:

**Client:** \_\_\_\_\_, with its principal place of business at \_\_\_\_\_ (hereinafter referred to as the "Client"),  
and

**Service Provider:** \_\_\_\_\_, with its principal place of business at \_\_\_\_\_ (hereinafter referred to as the "Consultant").

### RECITALS

WHEREAS, the Client desires to obtain professional internal audit and risk advisory services; and

WHEREAS, the Consultant represents that it possesses the necessary professional expertise, qualifications, and resources to perform such services; and

WHEREAS, the Consultant is willing to provide such services to the Client under the terms and conditions set forth herein;

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

### 1. SCOPE OF SERVICES

- A. The Consultant shall perform internal audit and risk advisory services (the "Services") as detailed in the attached Statement of Work (Exhibit A), which is incorporated into and made a part of this Agreement.
- B. Any modifications, additions, or deletions to the Scope of Services must be mutually agreed upon in writing by both Parties through an amendment to this Agreement or a revised Statement of Work.

### 2. TERM AND TERMINATION

- A. **Term:** This Agreement shall commence on \_\_\_\_\_ and shall continue until \_\_\_\_\_, unless terminated earlier in accordance with this Section.
- B. **Termination for Convenience:** Either Party may terminate this Agreement without cause by providing \_\_\_\_\_ days prior written notice to the other Party.
- C. **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 thereof.

### 3. FEES, EXPENSES, AND PAYMENT TERMS

- A. **Fees:** In consideration for the performance of the Services, the Client shall pay the Consultant in accordance with the fee structure set forth in Exhibit B.
- B. **Expenses:** The Client shall reimburse the Consultant for reasonable and documented out-of-pocket expenses incurred in connection with the Services, provided such expenses have received prior written approval from the Client.
- C. **Invoicing and Payment:** The Consultant shall submit monthly invoices to the Client. Payment shall be due within \_\_\_\_\_ days from the date of receipt of the invoice.

### 4. PERFORMANCE STANDARDS AND DELIVERABLES

- A. The Consultant shall perform the Services with the standard of care, skill, and diligence normally exercised by professional consulting firms performing similar services.
- B. The Consultant shall deliver all reports, risk assessments, frameworks, and other materials (the "Deliverables") in accordance with the schedule specified in Exhibit A.

#### 5. CONFIDENTIALITY

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- A. Each Party agrees to hold in confidence all proprietary or confidential information received from the other Party during the term of this Agreement ("Confidential Information").
- B. Confidential Information shall not include information that is publicly known, already in the possession of the receiving Party prior to disclosure, or independently developed without reference to the disclosing Party's Confidential Information.
- C. This obligation of confidentiality shall survive the termination or expiration of this Agreement for a period of \_\_\_\_\_ years.

#### 6. INTELLECTUAL PROPERTY RIGHTS

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- A. Upon full and final payment of all fees due to the Consultant, all specific Deliverables created solely for the Client under this Agreement shall belong to the Client.
- B. The Consultant retains all right, title, and interest in and to its pre-existing methodologies, templates, tools, software, and intellectual property used or developed during the course of performing the Services.

#### 7. LIMITATION OF LIABILITY

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- A. Neither Party shall be liable for any indirect, incidental, special, or consequential damages arising out of or in connection with this Agreement.
- B. The Consultant's total liability for any claims arising out of this Agreement, whether in contract, tort, or otherwise, shall be limited to the total fees paid by the Client to the Consultant under this Agreement during the \_\_\_\_\_ months preceding the claim.

#### 8. INDEPENDENT CONTRACTOR STATUS

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The Consultant is and shall perform this Agreement as an independent contractor. Nothing in this Agreement shall be construed to create a partnership, joint venture, agency, or employer-employee relationship between the Parties.

#### 9. GOVERNING LAW AND JURISDICTION

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This Agreement shall be governed by, and construed in accordance with, the laws of \_\_\_\_\_, without regard to its conflict of law principles. Any legal action arising under this Agreement shall be brought exclusively in the courts of \_\_\_\_\_.

#### 10. MISCELLANEOUS PROVISIONS

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- A. **Entire Agreement:** This Agreement, including any exhibits attached hereto, constitutes the entire agreement between the Parties and supersedes all prior agreements, understandings, or negotiations.
- B. **Severability:** If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.
- C. **Notices:** All notices required under this Agreement shall be in writing and sent to the addresses specified above.

IN WITNESS WHEREOF, the Parties hereto have executed this Professional Services Agreement as of the date first written above.

**For the Client:**

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**For the Consultant:**

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_