

AGREEMENT FOR INTERNAL AUDIT AND RISK ADVISORY SERVICES

This Agreement for Internal Audit and Risk Advisory Services (the "Agreement") is entered into this _____ day of _____, 20____ (the "Effective Date"), by and between:

Service Provider:

Name/Entity: _____

Address: _____

Represented by: _____

And

Client:

Name/Entity: _____

Address: _____

Represented by: _____

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

RECITALS

WHEREAS, the Client requires independent professional internal audit and risk advisory services to assist in evaluating and improving the effectiveness of its risk management, control, and governance processes;

WHEREAS, the Service Provider represents that it possesses the requisite professional expertise, experience, and resources to perform such services; and

WHEREAS, the Parties desire to enter into this Agreement to define the terms and conditions under which the Service Provider will perform these services.

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

1. SCOPE OF SERVICES

1.1. The Service Provider shall perform internal audit and risk advisory services as specified in detail in the attached Schedule A ("Scope of Services"), which is incorporated into and forms an integral part of this Agreement.

1.2. Any material changes or additions to the Scope of Services must be mutually agreed upon in writing by both Parties through an amendment to this Agreement.

2. TERM AND TERMINATION

2.1. This Agreement shall commence on the Effective Date and shall continue in full force and effect until _____, unless terminated earlier in accordance with this Section.

2.2. Either Party may terminate this Agreement without cause upon giving _____ days prior written notice to the other Party.

2.3. 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 AND PAYMENT TERMS

3.1. In consideration for the services rendered under this Agreement, the Client shall pay the Service Provider in accordance with the fee structure set forth in Schedule B ("Fees and Payment Terms") attached hereto.

3.2. Invoices shall be submitted by the Service Provider _____, and payment shall be due within _____ days from the date of receipt of the invoice by the Client.

3.3. Out-of-pocket expenses reasonably incurred by the Service Provider in connection with the performance of the services will be reimbursed by the Client, provided they have been pre-approved in writing.

4. PROFESSIONAL STANDARDS AND INDEPENDENCE

4.1. The Service Provider shall perform the services with reasonable skill, care, and diligence, and in accordance with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA), and any other applicable professional standards.

4.2. The Service Provider shall maintain independence and objectivity in performing the services. The Service Provider shall immediately notify the Client of any circumstances or relationships that may impair its independence or objectivity.

5. CONFIDENTIALITY AND DATA PROTECTION

5.1. During the course of this Agreement, the Service Provider may have access to proprietary, confidential, or sensitive information of the Client. The Service Provider agrees to hold all such information in strict confidence and shall not disclose it to any third party without the prior written consent of the Client.

5.2. This obligation of confidentiality shall survive the termination or expiration of this Agreement for a period of _____ years.

5.3. Both Parties agree to comply with all applicable data protection and privacy laws and regulations in relation to any personal data processed in connection with this Agreement.

6. OWNERSHIP OF DELIVERABLES AND INTELLECTUAL PROPERTY

6.1. All final reports, presentations, and other deliverables specifically prepared and delivered by the Service Provider to the Client under this Agreement shall become the property of the Client upon full payment of all fees due.

6.2. The Service Provider retains ownership of its pre-existing materials, methodologies, tools, templates, and working papers used or developed during the performance of the services.

7. LIMITATION OF LIABILITY

7.1. To the maximum extent permitted by applicable law, the total liability of either Party for any claims, losses, damages, or expenses arising out of or in connection with this Agreement, whether in contract, tort, or otherwise, shall be limited to _____.

7.2. Neither Party shall be liable to the other for any indirect, incidental, special, consequential, or punitive damages, including but not limited to loss of profits, revenue, or data.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1. This Agreement shall be governed by and construed in accordance with the laws of _____.

8.2. Any dispute, controversy, or claim arising out of or relating to this Agreement shall first be attempted to be resolved through amicable negotiations. If such negotiations fail, the dispute shall be submitted to the exclusive jurisdiction of the courts of _____.

9. MISCELLANEOUS PROVISIONS

9.1. **Entire Agreement:** This Agreement, including any schedules and annexures, constitutes the entire agreement between the Parties and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

9.2. **Severability:** If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

9.3. **Assignment:** Neither Party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party.

9.4. **Relationship of Parties:** The Service Provider is an independent contractor, and nothing in this Agreement shall be construed to create a partnership, joint venture, employer-employee, or agency relationship between the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

For the Client:

For the Service Provider:

Authorized Signature

Authorized Signature

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

SCHEDULE A: SCOPE OF SERVICES

The Service Provider shall perform the following internal audit and risk advisory services under this Agreement:

SCHEDULE B: FEES AND PAYMENT TERMS

The Client shall compensate the Service Provider for the services rendered under this Agreement as follows:
