



## Contract Review & Vendor Risk Assessment Process

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- Contracts entered into on behalf of the College must be reviewed and approved by designated College personnel to ensure compliance with established College policy regarding Contract language and stipulations.
- Contracts can only be signed by an Employee with Signatory Authority to sign the Contract.
  - **Employees are NOT authorized to “click through” agreements for free or trial SaaS/Software.**
- The performance of work, ordering of goods, or contracting of services encompassed by a contract between the College and a Vendor must never commence prior to the review and approval of a purchase order and Contract (if applicable).

### Steps for Contract Review/Vendor Risk Assessment:

1. The Contract Owner is responsible to ensure accuracy, set the scope of work, review by relevant departments, resolve inconsistencies between contract versions and within the contract itself, strike out any automatic renewal clauses, and manage the execution of the contract.
2. The Contract Owner is strongly encouraged to involve Purchasing at the early stage of all Contracts to ensure the best overall pricing for the products and services.
3. The Contract Owner must ensure that the standard required contractual terms are included in the first draft of the Contract. See the Contract Review Checklist for standard terms.
4. If Vendor does not agree to the required standard language, Contract Owner should contact Purchasing for assistance.
5. The Contract Owner must circulate the proposed Contract (see attached Contract Routing document), with the Contract Review Checklist (attached), to relevant departments to ensure that the College can comply with all the provisions of the Contract.
6. All Contracts must then be reviewed by Purchasing, IT and General Counsel.
7. To provide sufficient time for review, the Contract Owner must submit the Contract to Purchasing at least eight (8) weeks prior to the projected submission of the Contract to the Vendor.
8. Purchasing, IT and General Counsel will complete a final review of the Contract to ensure that the Contract Owner has included appropriate clauses, terms and conditions.
9. Upon approval from Purchasing, IT and General Counsel, the Contract Owner should submit the Contract to the Vendor who should sign it first.
10. Contracts can only be signed by designee(s) to whom Signatory Authority has been granted by the Council and College.
11. The original of a fully executed and signed Contract must be forwarded to Purchasing. Departments should keep a copy of the contract for their records.
12. The Contract Owner is responsible for monitoring the contract expiration date to avoid continuing with an expired contract.

**Security and contract reviews often involve conversations between CCRI and the vendor. The contract owner is responsible for coordinating and attending all contract review-related meetings.**