

Contract Review Checklist

A systematic framework for reviewing business contracts — step by step

Contract Title:

Counterparty:

Review Date:

Reviewer:

Risk
Guide:

● Standard — routine clause,
verify accuracy

● Review — read carefully, consider
negotiating

● High Risk — flag for
attorney review

1 — Preliminary Review

Foundation

	Check	Notes / Action Required
■ Confirm the correct legal names of all parties (full registered entity names, not trade names).	Standard	
■ Verify each party's signatory authority — confirm the person signing can legally bind the entity.	Review	
■ Check the effective date is correct (not a past date that creates retroactive obligations).	Standard	
■ Identify the contract type (services, SaaS, NDA, employment, supply, etc.) and confirm it matches the deal.	Standard	
■ Verify the correct version is under review (check version number or date in footer/header).	Standard	
■ Read all defined terms before reviewing operative clauses — definitions control meaning throughout.	Standard	

2 — Core Obligations & Deliverables

Scope

	Check	Notes / Action Required
■ Scope of services is clearly defined with no material ambiguity about what is and is not included.	Standard	
■ Deliverables have specific acceptance criteria — subjective standards ('satisfactory quality') invite disputes.	Review	
■ Timeline and milestones are specific with named dates or measurable triggers, not vague language.	Standard	
■ Payment: amount, currency, invoicing schedule, and payment method are all stated clearly.	Standard	

■ Late payment consequences (interest rate, suspension rights) are reasonable and legally permissible.	Review	
■ Change order process is defined — who can approve changes, in what form, and at what cost.	Review	
■ Exclusivity obligations, if any, are clearly scoped (geography, time period, product category).	High Risk	

3 — Risk Allocation Clauses ■ High Attention

	Check	Notes / Action Required
■ Indemnification: confirm who indemnifies whom, for what, and whether the obligation is mutual or one-sided.	High Risk	
■ Limitation of liability: check the cap amount (often linked to contract value) and any excluded carve-outs.	High Risk	
■ Warranties: identify express warranties given and any disclaimers; confirm they match representations made.	Review	
■ Representations: verify all factual statements are accurate as of signing date.	Review	
■ Insurance: confirm your organization can satisfy the required coverage types and policy limits.	Review	
■ Force majeure: scope is not overbroad; pandemic or supply-chain events are addressed appropriately.	Review	
■ Liquidated damages clause, if present: confirm the amount is a genuine pre-estimate, not a penalty.	High Risk	

4 — Termination & Exit Exit Rights

	Check	Notes / Action Required
■ Termination for convenience: right to exit without cause exists; required notice period is acceptable.	Review	
■ Termination for cause: triggering events are specific; cure period is reasonable (typically 14–30 days).	Standard	
■ Effect of termination: payment obligations, return of materials, and transition assistance are defined.	Review	
■ Survival clause: confirms which provisions survive (confidentiality, IP, indemnity, dispute resolution).	Review	
■ Auto-renewal: notice period required to prevent renewal is reasonable; calendar the opt-out deadline now.	High Risk	
■ Assignment: counterparty cannot assign the contract to a third party without your written consent.	High Risk	

5 — IP & Confidentiality		IP / NDA
--------------------------	--	----------

	Check	Notes / Action Required
■ Work product IP: contract contains express assignment to your organization — not just a license.	High Risk	
■ Background IP: each party's pre-existing IP is carved out from any assignment or license grant.	High Risk	
■ License grants: scope (field of use, territory, exclusivity, sublicensing) is appropriate and limited.	Review	
■ Confidentiality: definition of 'confidential information' is not overbroad; standard carve-outs included.	Review	
■ Confidentiality term: duration is appropriate; perpetual NDA acceptable only for genuine trade secrets.	Review	
■ Data protection: if personal data is shared, a DPA / data processing agreement is included or attached.	High Risk	

6 — Dispute Resolution & Governing Law		Legal Framework
--	--	-----------------

	Check	Notes / Action Required
■ Governing law is specified and is acceptable (home jurisdiction preferred where commercially possible).	Standard	
■ Dispute resolution method is specified: litigation, arbitration, mediation-first, or tiered process.	Standard	
■ Venue / seat of arbitration or litigation is practical — not a costly or inconvenient foreign jurisdiction.	Review	
■ Jury trial waiver or class action waiver, if present, is understood and accepted by your legal team.	High Risk	
■ Pre-dispute escalation procedure (executive escalation) is defined before formal proceedings begin.	Standard	
■ Attorney's fees clause: prevailing-party standard vs. American Rule — confirm which applies.	Review	

7 — Final & Execution Checks		Sign-Off Ready
------------------------------	--	----------------

	Check	Notes / Action Required
■ All blanks and bracketed placeholders are filled in — no '[TBD]', '[INSERT]', or '[DATE]' remains.	Standard	
■ All exhibits, schedules, and attachments referenced in the body are included and complete.	Standard	

<ul style="list-style-type: none"> Contract does not conflict with any existing agreements (exclusivity, non-compete, NDA, license). 	<p>High Risk</p>	
<ul style="list-style-type: none"> Required internal approvals obtained (legal, finance, C-suite threshold) before signature. 	<p>Standard</p>	
<ul style="list-style-type: none"> Executed copy will be stored in the contract management system with key renewal dates set. 	<p>Standard</p>	

Reviewer Sign-Off

Overall assessment:
 ■ Approved — ready to sign
 ■ Approved with revisions noted
 ■ Do not sign — escalate to counsel

Key issues flagged:

Reviewer name: _____ Date: _____

This checklist is a general-purpose tool and does not constitute legal advice. Complex or high-value contracts should be reviewed by a qualified attorney. Free resource — AI For Legal Research · aiforlegalresearch.com · Updated May 2026