

**MEMORANDUM OF UNDERSTANDING
BETWEEN
IBA-Dispute Resolution Forum (IBA DRF)
AND
[Insert Party Name]**

1. **Parties.** This Memorandum of Understanding (hereinafter referred to as “MOU”) is made and entered into by and between IBA-Dispute Resolution Forum, having its place of business at _____, and the [party name], whose primary place of business / head office is at _____ (individually called the **Party** and collectively as **Parties**)
2. **Purpose.** The purpose of this MOU is to establish the terms and conditions under which [Insert party name} shall engage the services of IBA-DRF to mediate any commercial disputes arising out of ordinary course of business.
3. **Term of MOU.** This MOU is effective upon the day and date last signed and executed by the duly authorized representatives of the parties to this MOU shall remain in full force and effect until an agreement to the effect has been signed by the parties. This MOU may be terminated, without cause, by either party upon __two weeks written notice, which shall be delivered by hand or by certified mail to the addresses provided in this MoU.
4. **Responsibilities of IBA-DRF.**
6. **Responsibilities of [insert party name].**
7. **General Provisions**

A. Amendments. Either party may request changes to this MOU. Any changes, modifications, revisions or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all parties to this MOU.

B. Applicable Law. The construction, interpretation and enforcement of this MOU shall be governed by the laws of Pakistan. The courts of the Pakistan shall have exclusive jurisdiction over any action arising out of this MOU and over the parties.

D. Entirety of Agreement. This MOU, consisting of ___[insert number], pages, represents the entire and integrated agreement between the

parties and supersedes all prior negotiations, representations and agreements, whether written or oral.

E. Severability. Should any portion of this MOU be judicially determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

F. Third Party Beneficiary Rights. The parties do not intend to create in any other individual or entity the status of a third party beneficiary, and this MOU shall not be construed so as to create such status. The rights, duties and obligations contained in this MOU shall operate only between the parties to this MOU, and shall inure solely to the benefit of the parties to this MOU. The provisions of this MOU are intended only to assist the parties in determining and performing their obligations under this MOU. The parties to this MOU intend and expressly agree that only parties signatory to this MOU shall have any legal or equitable right to seek to enforce this MOU, to seek any remedy arising out of a party's performance or failure to perform any term or condition of this MOU, or to bring an action for the breach of this MOU.

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