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Vendor Trade Agreement Review Guide

A practical guide for property inspection, preservation, asset management, and field service companies

IMPORTANT - NOT LEGAL ADVICE. This guide provides general educational information only. It is NOT legal advice, a model contract or a mandatory NAMFS standard; it does not create an attorney-client relationship. CONSULT YOUR ATTORNEY before signing, renewing, changing, terminating, interpreting or enforcing any vendor agreement. Enforceability, lien rights, worker classification and remedies depend on the facts and applicable laws. Consult qualified insurance, tax and accounting advisers as appropriate. Each business must decide independently how to conduct its own negotiations and operations.

Purpose and intended audience

This proposed guide helps field service businesses, national networks, technology partners and independent contractors evaluate the operational, financial, insurance and legal issues that may arise in vendor trade agreements. It is a voluntary educational resource, not a NAMFS-approved contract or uniform set of commercial terms.

How to use the guide

1. Collect the complete contract package: master agreement, rate schedules, portal terms, work-order forms, investor/insurer instructions, data/security addenda, and amendments.
2. Use the accompanying Contract Review Checklist to identify unclear or unusual terms and the Contract Risk Identification Worksheet to document questions and next steps.
3. Have authorized company decision-makers and qualified professionals independently evaluate material contractual, insurance, tax, and regulatory issues before signing.

Principle: Review risk allocation and clarity, not an association-wide set of "acceptable" contract terms. NAMFS does not recommend collective pricing, coordinated bargaining, or uniform member contract terms.

1 | Contract architecture and responsibility

Field services may involve investors/insurers, servicers, national or regional providers, specialty contractors and field professionals. These are not always a single uninterrupted contract chain. Each business should identify the actual parties and the entity responsible for authorizing and paying for work. Some obligations arise directly from applicable law; others reach a party only because they are incorporated into its agreement or another legal instrument. Local property requirements may also apply independently of a private contract.

A key lesson from historical NAMFS commentary is that service expectations, administrative cost and liability may cascade through a network faster than resources do. Treat that as a risk to assess, not a universal claim about all agreements. Review hyperlinks, portal rules, customer manuals, platform charges and supplemental documents incorporated by reference. Record the version reviewed, date accessed, owner of the policy, notice method, whether a party can reasonably perform the obligation and how amendments affect open work.

Five-question flow-down review

- SOURCE - Does the requirement arise from law, investor/insurer instructions, a customer policy, a platform rule or this particular agreement?
- APPLICABILITY - Which party and which assignments are actually subject to the requirement?
- CONTROL - Does the company accepting it have the authority, information and ability to perform it?
- RESOURCES - What credentialing, insurance, staff time, travel, technology, training or administrative work is needed?
- CHANGE AND REMEDY - How are changes announced, how much implementation time is available, and where are questions or disputes directed?

2 | Both sides of the vendor relationship

A. Reviewing an agreement received from a client

- Collect the master agreement, pricing/rate sheets, scope, service-level requirements, portal terms, work-order rules, insurance addenda and all referenced documents.
- Read client obligations as well as vendor obligations. Verify which entity issues the work, approves changes and has a payment obligation.
- Review deadlines carefully: calendar days vs. business days, time zones, triggering events, holidays, notice delivery and time allowed to obtain access, credentials or endorsements before the first order.
- Identify direct and indirect costs independently, including ACH/processing or software/app fees, credentialing, required training, QC, unusual travel, specialized equipment, large-volume or high-weight debris and prior authorization for exceptional work.

- Document questions about performance standards, dispute periods, QC procedures, chargebacks, indemnification, insurance, lien waivers and termination.
- Raise questions and proposed revisions directly with the contracting party, retain version-controlled records, and obtain independent legal/insurance advice when appropriate.

B. Preparing an agreement for a downstream vendor

Consider each party's role, control, insurability, operational capacity and applicable laws. Disclose referenced policies and provide reasonable clarity about how they affect an assignment.

- Clearly identify the contracting entity, work authorization process, services, payment responsibility, invoice requirements and escalation contacts.
- Identify which investor/servicer and customer policies actually apply to the assigned work. Make accessible, date-controlled copies available, and explain how revisions, implementation lead time and work already in process will be handled.
- Describe service acceptance, documented QC/rework, dispute handling, chargeback evidence and records retention in understandable language.
- Address known property hazards, access restrictions, stop-work decisions and incident escalation. Keep performance expectations appropriate to the assignment and independently examine worker-classification risks rather than treating a contractual label as conclusive.
- Review insurance and indemnification alongside actual insurability, proportionality and the respective parties' conduct.
- Obtain independent legal review of state-law payment, lien, classification, arbitration and consumer/borrower information provisions before issuing an agreement.

C. Time-sensitive onboarding and service-level expectations

Field service orders may arrive under tight deadlines. The work-issuing company and the receiving business should clarify prerequisites before work begins: credentials and background checks, system access, insurance documentation, site-entry authority, required photographs, confidentiality restrictions and the contact for urgent questions. A written escalation path should address emergencies or assignments received before required conditions are satisfied.

Review the difference between a contractual completion deadline and the time needed to meet onboarding and compliance prerequisites. Verify whether revised policies apply to existing orders, whether the work can be declined or escalated, and what documentation is expected when unsafe or inaccessible conditions prevent performance.

These are questions for each business to evaluate independently. NAMFS does not prescribe uniform service-level deadlines, staffing practices or contract amendments.

Historical references	Updated review question
Calendar days vs. business days	What starts each clock? Do weekends/holidays count?
Insurance requirements	Do certificates and endorsements match actual obligations and coverage?
Pricing, payment and additional fees	What costs are included; are ACH, app or portal fees disclosed?
Defined and undefined services	What is the authorization, bidding and scope-change process?
Outside documents referenced	Can each exhibit/policy be accessed, dated and retained?
Technology/system requirements	Who pays for access; what data-security and AI restrictions apply?

3 | Contract terms to examine

01. Identity and authority

Confirm each contracting legal entity, signatory authority, payor, affiliates, and where notices must be sent.

Questions for independent review: Who issues work orders? Who owes payment? Is any guaranty, personal liability, or affiliate relationship stated?

02. Incorporated documents and changes

Contracts may incorporate portal rules, pricing schedules, investor or customer instructions and later updates. Identify the source of each obligation; inspect what notice, acknowledgment or mutual consent is required by the particular clause and law.

Questions for independent review: Which external documents are binding? Who may amend them and on what notice? Can a change affect open work or create new implementation costs?

03. Work scope and authorization

Work orders should establish authorized tasks, access conditions, approval authority, rework expectations, deadlines, and change-order workflow.

Questions for independent review: What evidence authorizes extra work or emergency work? What happens when property conditions differ from the assignment?

04. Pricing and reimbursable costs

Each company should assess the agreement against its own costs for service work and compliance: staff and administrative time, screening, software, insurance, travel, materials, trip charges, disposal weight, specialty equipment and other exceptional expenses. Confirm the agreed procedure for approval and documentation; this guide sets no rates.

Questions for independent review: Are rates all-inclusive or do specific expenses require separate approval? Are required systems or onboarding costs disclosed? What documentation supports authorized extraordinary charges?

05. Invoice and payment triggers

Distinguish service completion, invoice submission, document acceptance, and payment timing; identify permissible reasons for withholding.

Questions for independent review: When is an invoice considered complete? Which party is responsible for payment and what is the dispute pathway?

06. Upstream payment conditions

Some agreements link payment timing or obligation to the contracting party's receipt of funds from another party. Such "pay-when-paid" or "pay-if-paid" wording can have materially different effects, which depend on state law and the exact contract language.

Questions for independent review: What happens if an upstream payment is delayed or never arrives? Has counsel assessed enforceability in the relevant jurisdiction?

07. Chargebacks, offsets and appeals

Examine notice, supporting evidence, cure opportunity, appeals, time limits, and whether one work order can offset another.

Questions for independent review: What records substantiate deductions? Can undisputed amounts be released while a specific item is reviewed?

08. Quality control and evidence

Define documentation, photo authenticity, metadata, QC review standards, rework notice, reinspection, and retention.

Questions for independent review: Can standards change retroactively? What happens if property access or conditions make evidence impossible to obtain?

09. Safety, access and stop-work

Clarify hazard disclosures, hostile encounters, law-enforcement contact, escalation, stop-work decisions, and incident reporting.

Questions for independent review: Who can halt unsafe work? What documentation is expected and how are safety concerns transmitted downstream?

10. Insurance and risk transfer

Examine coverage types and limits, endorsements, additional-insured status, waivers of subrogation, exclusions, deductibles, indemnification and whether assumed liabilities are actually insurable. A certificate of insurance is not the same as the operative policy language or endorsement.

Questions for independent review: Which losses arise from whose acts or control? What defense or indemnity obligations survive termination? Has a knowledgeable broker and qualified counsel reviewed unusual requirements?

11. Independent-contractor practices

A label alone does not determine worker status; examine actual control, economic arrangements, and applicable federal/state tests.

Questions for independent review: Do contractual instructions align with actual practices? Is classification reviewed for each relevant legal framework?

12. Confidentiality, privacy and AI

Identify approved technology, data protection, information retention, image integrity, AI usage restrictions, breach notification, and subcontractor access.

Questions for independent review: May data be entered into external AI tools? What customer data can be accessed and what are required safeguards?

13. Subcontracting and requirement flow-downs

A client or investor obligation may be referenced in downstream contracts, but that alone does not establish that every lower-tier company has the same direct legal duty. Assess which terms are incorporated, which tasks they affect, whether the receiving party has authority and resources to perform them and what compliance cost may be involved.

Questions for independent review: What is the actual source of the requirement? Is it applicable and feasible? How are resources, notice, evidence of compliance, liability and remedies allocated?

14. Governing law, dispute resolution and lien rights

Review governing law, venue, mediation/arbitration, legal-fee allocation, deadlines, notice rules, and waivers of remedies.

Questions for independent review: Have counsel verified any state-specific lien eligibility, required notices, waiver validity, and filing deadlines?

15. Suspension, termination and survival

Confirm termination grounds, cure periods, effect on open work orders, final payment, records, confidentiality, and surviving indemnity.

Questions for independent review: What happens to authorized work already performed? Which duties survive and for how long?

16. Exclusivity, non-solicitation and business restrictions

Review exclusivity/non-exclusivity, non-solicitation and other limitations affecting customers, personnel, subcontractors, territory, independent business development and post-termination activity, under applicable law.

Questions for independent review: Can the company serve other customers? What conduct is restricted, for how long and where? Has counsel assessed scope and enforceability?

17. Time computation and notice mechanics

Differentiate calendar days and business days, holidays, work-order start clocks, service of notice and time zones.

Questions for independent review: What starts the deadline, what counts as a day, and how is timely notice proven?

18. ACH, portal, app and other platform fees

Confirm whether a party is charged to receive payments, access required systems, or upload evidence.

Questions for independent review: Are fees clearly disclosed, permitted, and incorporated into the organization's own independent cost evaluation?

19. Representations, warranties and audit rights

Identify statements the business is making and the records, access, and cooperation an audit may require.

Questions for independent review: Are warranties accurate, audits appropriately scoped, records secure, and cure rights understood?

Interpreting older glossary definitions with care

Some definitions in the historical draft were brief generalizations. In this update, indemnification does not automatically mean a vendor pays every possible claim; it depends on the negotiated clause and applicable law. Lien eligibility, lien waivers and waiver timing are not universally available or valid. Governing-law clauses do not necessarily determine every mandatory statute or dispute venue. Renewal is governed by the actual written term, not an assumption that agreements always last one year. See the companion Contractual Provisions Explained library for updated terminology.

4 | Focus area: payment protection

When evaluating payment exposure, separate four questions: (1) which entity is contractually responsible; (2) what establishes completion and invoice acceptance; (3) how a chargeback or offset is documented and contested; and (4) when undisputed amounts become due. Attach objective evidence, retain time-stamped correspondence, and avoid conflating a client reimbursement request with the contractor payment obligation.

An unpaid commercial invoice is not automatically subject to federal consumer debt-collection rules. The FDCPA primarily concerns personal, family, or household debts, not ordinary business debts; other federal and state provisions may still apply. Review specific collection methods with counsel.

5 | Focus area: property lien considerations

Do not assume property preservation, inspections, lawn maintenance, winterizations, debris removal, or other default-servicing activities automatically qualify for a mechanic's or similar lien. Eligibility may turn on jurisdiction, the nature of work, owner authorization, property type, contracting chain, notices, deadlines, and statutory exceptions. Contractual lien waivers also require jurisdiction-specific legal assessment.

The tools in this package deliberately do not calculate or prescribe lien filing deadlines. Any proposed lien or statutory notice should be reviewed against current official state law and with local counsel.

6 | Field safety and data governance

Include pre-arrival hazard information and structured escalation routes in operational review. Safety issues should be captured in usable fields where possible, with clear notice responsibilities and appropriate protection of personal information. Assess any AI-assisted photo QC, document analysis, or reporting tools for accuracy, confidentiality, and human oversight. This resource does not suggest automatic use of protected borrower data in external AI tools.

7 | Independent-contractor classification

Federal employment-tax classification evaluates the substance of the relationship, not simply the contractual label. Actual control and independence matter. Separate federal labor, tax, unemployment, workers' compensation, and state-law tests may differ. As of this draft, the U.S. Department of Labor published a 2026 proposed rulemaking; verify the most recent status at the official source before applying a rule.

8 | Cost of compliance and operational readiness

An agreement can impose obligations beyond a visible work-order price. For a business deciding independently whether to accept work, identify the actual tasks and the associated direct and indirect costs, without assuming every project has the same exposure. Possible categories include:

- Screening, credentialing, professional licenses and administrative onboarding;
- Insurance requirements, endorsements, deductibles and legal/insurance reviews;
- Reporting platforms, secure devices, data retention, photo review and AI-related controls;

- Field mobilization, travel, equipment, material handling, unusual disposal conditions and weather or property hazards;
- Service-level monitoring, rework administration, documentation, appeals and dispute management.

Illustrative example (not an industry benchmark): An inspection can require a background screening process, a particular digital platform and expanded evidence retention. A company should identify those obligations and independently assess whether the work order, its internal operations and its contract provide the needed resources and protections. NAMFS does not calculate or recommend a common fee or negotiating position.

Practical test: Identify the contractual clause, its source, who controls compliance, the documentation it requires, potential exposure and any unresolved question for the counterparty or attorney.

9 | Review workflow and documentation

- Identify the counterparty, states of work, contract family, effective dates, all linked documents and versions, and the person authorized to seek clarification or negotiate.
- Flag inconsistent, outdated, impossible-to-meet, uninsured or potentially unlimited obligations; document the factual concern without declaring a provision legally invalid.
- Distinguish a contractual concern from a verified legal issue; do not self-diagnose enforceability.
- Raise proposed clarifications independently with the contracting party, including whether urgent work can be accepted before onboarding requirements are complete.
- Record attorney, insurance broker or accounting reviews where applicable; retain approvals, amendment history, the final signed document and any individual business decision.
- Retain work-order and invoice documentation under a documented retention and confidentiality approach.

10 | Trade association guardrails

NAMFS materials must remain educational and voluntary.

Reference sources & maintenance

These references are background only, may change after publication and are not substitutes for individual legal advice.

FTC - Trade Associations & Antitrust Guidance

IRS - Common-law Employee & Worker Classification

U.S. Department of Labor - 2026 Independent Contractor Proposal (check latest status)

NIST - Small Business Cybersecurity Quick-Start Guide

NIST - Solo & Nonemployer Cybersecurity Guidance

Fannie Mae - Servicing Guide: Staffing, Training & Quality Control

CFPB - FDCPA Scope and Business Debt

FTC - Safeguards Rule and the Gramm-Leach-Bliley Act

FINAL NOTICE: NOT LEGAL ADVICE. CONSULT YOUR ATTORNEY about any particular agreement or dispute before relying on or taking action based on this material. NAMFS does not provide legal representation or approve individual contract language.