

Cancellation Clause – Standard Wording

1. Cancellation by Either Party:

Either party may terminate this Agreement for any reason by providing written notice to the other party at least thirty (30) days in advance of the intended cancellation date.

2. Refund and Settlement:

In the event of cancellation, the Parties shall promptly settle all outstanding obligations. Any fees or payments received for services not yet rendered as of the effective date of cancellation shall be refunded on a pro-rata basis.

3. Notice Requirements:

All notices of cancellation must be made in writing and delivered by hand, email, or registered mail to the respective addresses specified in this Agreement.

4. Effect of Cancellation:

Upon cancellation, all rights and obligations of the Parties under this Agreement shall cease, except for obligations that expressly or by implication survive the termination.

5. Force Majeure:

Neither party shall be liable for cancellation or for any failure to perform its obligations due to events beyond its reasonable control, including but not limited to natural disasters, war, or acts of government.

Important Notes:

- Always review the cancellation notice period to avoid breach of contract.
- Ensure clear terms regarding refunds and outstanding obligations.
- Use written communication for cancellation to keep official records.
- Check if any commitments survive beyond cancellation.
- Consult legal counsel before signing or canceling any agreement.