

# THE DO'S & DON'TS OF THIRD-PARTY RISK MANAGEMENT

Your third-party vendors are like guests you invite into your home. Would you invite someone in without knowing if they're trustworthy? Keep this checklist handy to help mitigate risks when considering a partnership with third parties.



## Assess Vendors' Security Practices

- ✓ Do: Ask for security audits and review their cyber security policies.
- ✗ Don't: Partner without thoroughly vetting them.

## Set Clear Security Expectations

- ✓ Do: Include strong security measures in your contracts.
- ✗ Don't: Sign contracts without discussing data protection.

## Ongoing Monitoring

- ✓ Do: Continuously monitor vendors' security performance.
- ✗ Don't: Let the relationship go unchecked.

## Create an Incident Response Plan

- ✓ Do: Have a detailed plan to handle vendor-related security incidents.
- ✗ Don't: Wait for a disaster; plan ahead before it's too late.

## Ensure Compliance and Documentation

- ✓ Do: Make sure your vendors meet all compliance requirements.
- ✗ Don't: Skip regular compliance checks with vendors.

Need help protecting your business from third-party risks?  
**Contact our experts now.**