

Vendor Assessment Questionnaire for Financial Services Firms

A **vendor assessment questionnaire** for financial services firms is a crucial tool designed to evaluate the compliance, risk, and reliability of third-party providers. It ensures that vendors meet regulatory standards and align with the firm's operational requirements. This process helps mitigate risks associated with outsourcing and promotes informed decision-making.

Vendor Information

- **Vendor Name:** _____
- **Contact Person:** _____
- **Address:** _____
- **Phone/Email:** _____
- **Type of Service Provided:** _____

Compliance and Regulatory

1. Is your organization compliant with relevant regulations (e.g., GDPR, GLBA, SOX)? Please specify.

2. Do you have documented policies for data privacy and protection?

Yes

3. Have you undergone any regulatory audits in the past 24 months?

Yes

If yes, please provide results or findings:

Risk Management

4. Describe your risk management framework or approach.

5. Do you carry professional indemnity and cyber insurance?

Yes

If yes, please provide details:

Information Security

6. Are you ISO 27001, SOC 2, or similarly certified?

Yes

7. Do you conduct regular vulnerability assessments and penetration testing?

Yes

If yes, how frequently?

8. How is sensitive client data stored and protected?

Operational Resilience

9. Is there a documented business continuity and disaster recovery plan?

Yes

Date of last test or update:

10. Describe your process for incident reporting and management.

Performance & Service Management

11. Do you maintain Service Level Agreements (SLAs) with your clients?

Yes

If yes, please provide examples:

12. How do you monitor and report on service performance?

Subcontractors and Supply Chain

13. Do you use subcontractors or third parties to deliver any part of your services?

Yes

If yes, how do you assess and manage their risk?

Declarations

Name: _____ Title: _____

Signature: _____ Date: _____