

Level ☐ 1 ☐ 2 ☐ 3 ☐ 4

Instructions

Yes = Each Yes needs to be identified where (Item #) it is in the contract so other reviewers can find it without having to read the entire contract. **Example:** Indemnification, identify where in the contract the requirement is located (2.1, 3.1.5, etc.)

N/A = Each N/A needs to be justified why it is not a requirement for the services contracted from the vendor. **Example:** Vendor provides equipment & installation for the Company. They are not responsible for “Business Resumption and Contingency Planning” as the Company is responsible for this.

Yes	N/A	Contract Requirement	Item #	Justification if N/A
<input type="checkbox"/>	<input type="checkbox"/>	Nature & Scope of Arrangement <ul style="list-style-type: none"> Specify the nature and scope of the arrangement. 		
<input type="checkbox"/>	<input type="checkbox"/>	Performance Measures or Benchmarks <ul style="list-style-type: none"> Specify performance measures that define the expectations and responsibilities for both parties including conformance with regulatory standards or rules. Note: These are usually Schedules. 		
<input type="checkbox"/>	<input type="checkbox"/>	Responsibilities for Providing, Receiving, & Retaining Information <ul style="list-style-type: none"> Specify third-parties provide and retain timely, accurate, and comprehensive information such as records and reports that allow Company to monitor performance, service levels, and risks. 		
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Specify frequency and type of reports required. 		
<input type="checkbox"/>	<input type="checkbox"/>	Notification Requirements <ul style="list-style-type: none"> Specify that Notice is required regarding financial difficulty, catastrophic events, and significant incidents such as information breaches, data loss, service or system interruptions, compliance lapses, enforcement and regulatory actions, major litigation, or other risks. 		
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Specify that Notice is required before making significant changes to activities, including acquisition, subcontracting, offshoring, management or key personnel changes, or implementing new or revised policies, processes, and information technology. 		
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Specify that Notice is required for significant business changes, such as mergers, acquisitions, joint ventures, and divestitures. 		
<input type="checkbox"/>	<input type="checkbox"/>	Right to Audit and Require Remediation <ul style="list-style-type: none"> Specify provisions for independent internal or external audits of the third-party and relevant subcontractors. 		
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Specify whether to accept audits conducted by the third-party's internal or external auditors. 		
<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Specify Company's right to conduct its own audit or to engage an independent party to perform such audits. 		

		<ul style="list-style-type: none"> Audit reports should include a review of the third-party's (1) risk management and internal control environment as it relates to the activities involved and of the third-party's (2) information security program and (3) disaster recovery and business continuity plans. 		
		<ul style="list-style-type: none"> Include the types and frequency of audit reports. 		
<input type="checkbox"/>	<input type="checkbox"/>	Compliance with Applicable Laws and Regulations <ul style="list-style-type: none"> Specify compliance with specific laws, regulations, guidance applicable to the activities involved, including where applicable the GLBA, ECOA and Fair Lending, FDCPA, FCRA, TCPA and FTC Act/UDAAP. 		
		<ul style="list-style-type: none"> Specify that third-party maintains policies and procedures of Company's right to conduct periodic reviews. 		
		<ul style="list-style-type: none"> Specify Company's right to monitor for compliance with applicable laws, regulations, and policies and require remediation if issues arise. 		
<input type="checkbox"/>	<input type="checkbox"/>	Cost and Compensation <ul style="list-style-type: none"> Specify compensation, fees, and calculations for base services, fees based on volume or special requests. 		
		<ul style="list-style-type: none"> Specify who is responsible for payment of legal, audit, and examination fees. 		
		<ul style="list-style-type: none"> Specify cost and responsibility for purchasing and maintaining hardware and software. 		
		<ul style="list-style-type: none"> Specify the conditions under which the cost structure may be changed, including limits on any cost increases. 		
<input type="checkbox"/>	<input type="checkbox"/>	Ownership and License of Information, Technology, and Intellectual Property <ul style="list-style-type: none"> Specify whether and how the third-party has the right to use the Company's information, technology, and intellectual property (i.e. name, logo, trademark, copyright material). 		
		<ul style="list-style-type: none"> Specify whether records generated by the third-party become the Company's property. 		
		<ul style="list-style-type: none"> Specify warranties of the third-party related to its acquisition of licenses for use of any intellectual property developed by other third parties. 		
		<ul style="list-style-type: none"> If the Company purchases software, establish escrow agreements to provide for the Company's access to source code and programs under certain conditions (e.g., insolvency of the third-party). 		
<input type="checkbox"/>	<input type="checkbox"/>	Confidentiality and Integrity <ul style="list-style-type: none"> Specify the third-party and its subcontractors are prohibited from using or disclosing the <i>Company's information</i>, except as necessary to provide the services or comply with legal requirements. 		

		<ul style="list-style-type: none"> If the third-party receives Company <i>customers' Nonpublic Personally Identifiable Information</i>, specify that the third-party implement and maintain appropriate security measures to comply with privacy laws and regulations. 		
		<ul style="list-style-type: none"> Specify when and how the third-party will disclose, in a timely manner, <i>information security breaches</i> that have resulted in unauthorized intrusions or access that may materially affect the Company or its customers. 		
		<ul style="list-style-type: none"> Specify the powers of each party to change <i>Security and Risk Management</i> procedures and requirements, and resolve any confidentiality and integrity issues arising out of shared use of facilities owned by the third-party. 		
		<ul style="list-style-type: none"> Specify whether and how often parties will jointly practice <i>Incident Management Plans</i> involving unauthorized intrusions or other breaches in confidentiality and integrity. 		
<input type="checkbox"/>	<input type="checkbox"/>	Business Resumption and Contingency Planning <ul style="list-style-type: none"> Specify for the continuation of the business function in the event of problems affecting the third-party's operations, including degradations or interruptions from natural disasters, human error, or intentional attacks. 		
		<ul style="list-style-type: none"> Specify responsibility for backing up and protecting programs, data, equipment, and for maintaining current and sound business resumption and contingency plans. 		
		<ul style="list-style-type: none"> Specify that in the event of the third-party's bankruptcy, business failure, or business interruption, the process for transferring the Company's accounts or activities to another third-party without penalty. 		
		<ul style="list-style-type: none"> Specify that the third-party provide operating procedures to be carried out in the event business resumption and disaster recovery plans are implemented. 		
		<ul style="list-style-type: none"> Specify specific time frames for business resumption and recovery that meet the Company's requirements, and when appropriate, regulatory requirements. 		
		<ul style="list-style-type: none"> Specify whether and how often the Company and the third-party will jointly practice business resumption and disaster recovery plans. 		
<input type="checkbox"/>	<input type="checkbox"/>	Indemnification <ul style="list-style-type: none"> Specify the extent the Company will be held liable for claims that cite failure of the third-party to perform, including failure of the third-party to comply with law or obtain any necessary intellectual property licenses. 		
		<ul style="list-style-type: none"> Carefully assess indemnification clauses that require the Company to hold the third-party harmless from liability. 		
<input type="checkbox"/>	<input type="checkbox"/>	Insurance <ul style="list-style-type: none"> Specify that the third-party is required to (1) maintain adequate insurance, (2) notify the Company of material changes to coverage, and (3) provide evidence of 		

		coverage where appropriate.		
		<ul style="list-style-type: none"> Types of insurance may include Errors & Omissions, Commercial General Liability, Comprehensive Crime Policy, Intellectual Property, and insurance coverage(s) required by federal, state, and local law and statute. 		
<input type="checkbox"/>	<input type="checkbox"/>	Dispute Resolution <ul style="list-style-type: none"> Consider whether to establish a Dispute Resolution process (arbitration, mediation, or other means) to resolve problems outside of litigation. 		
		<ul style="list-style-type: none"> Specify whether the third-party should continue to provide activities during the Dispute Resolution period. 		
<input type="checkbox"/>	<input type="checkbox"/>	Limits on Liability <ul style="list-style-type: none"> Specify limits on the third-party's liability. If so, is the limitation in proportion to the amount of loss the Company might experience because of the third-party's failure to perform or to comply with applicable laws? 		
		<ul style="list-style-type: none"> Consider whether contract subjects the Company to undue reputational risk or litigation, particularly for violations of law or intellectual property rights. 		
<input type="checkbox"/>	<input type="checkbox"/>	Default and Termination <ul style="list-style-type: none"> Specify what constitutes default, identify remedies, allow for the curing of certain defaults, and the circumstances and responsibilities for termination. 		
		<ul style="list-style-type: none"> Specify the Company can terminate upon reasonable notice and without penalty, if a regulator formally directs the Company to terminate the relationship. 		
		<ul style="list-style-type: none"> Specify the Company can terminate the relationship in a timely manner without prohibitive expense. 		
		<ul style="list-style-type: none"> Specify termination and notification requirements with time frames. 		
		<ul style="list-style-type: none"> Specify the timely return or destruction of the Company's data and provide for ongoing monitoring of the third-party after contract terms are satisfied, as necessary. 		
		<ul style="list-style-type: none"> Specify costs and obligations for termination. 		
<input type="checkbox"/>	<input type="checkbox"/>	Customer Complaints <ul style="list-style-type: none"> Specify whether the Company or third-party is responsible for responding to customer complaints. 		
		<ul style="list-style-type: none"> If it is the third-party's responsibility, specify provisions that ensure that the third-party receives and responds timely to customer complaints and forwards a copy of each complaint and response to the Company. 		
		<ul style="list-style-type: none"> Specify that the third-party will submit sufficient, timely, and usable information to enable the Company to analyze customer complaints and trends. 		

<input type="checkbox"/>	<input type="checkbox"/>	Subcontracting		
		<ul style="list-style-type: none"> Specify the activities that cannot be subcontracted or whether the Company prohibits the third-party from subcontracting activities to certain locations or specific subcontractors. 		
		<ul style="list-style-type: none"> Specify when and how the third-party should notify the Company of its intent to use a subcontractor. 		
		<ul style="list-style-type: none"> Specify the contractual obligations, such as reporting on the subcontractor's conformance with performance measures, periodic audit results, compliance with laws and regulations, and other contractual obligations. 		
		<ul style="list-style-type: none"> Specify the third-party's liability for activities or actions by its subcontractors and which party is responsible for the costs and resources required for any additional monitoring and management of the subcontractors. 		
<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>	Regulatory Supervision		
		<ul style="list-style-type: none"> Specify that the performance of activities by third-party is subject to CFPB/OCC/FDIC (as applicable) examination oversight, including access to all work papers, drafts, and other materials. The regulator generally has the authority to examine and to regulate the functions or operations performed or provided by third-parties to the same extent as if they were performed by the Company itself on its own premises. 		
<input type="checkbox"/>	<input type="checkbox"/>	Governing Law, Jurisdictional and Venue		
		<ul style="list-style-type: none"> Specify the Governing Law, Jurisdictional and Venue covenants that provide for adjudication of all disputes between the parties under the laws of a single, specific jurisdiction. Note: Preference is the State of the Company and the County in which it is located. 		

Reviewed by: _____
Department Vendor Manager

Date: _____

Reviewed by: _____
Compliance Department

Date: _____

Reviewed by: _____
Legal Department

Date: _____