

Vendor Risk Management Policy

Purpose

To manage and reduce risks from third-party relationships.

Scope

Applies to all vendors processing or accessing organizational data.

Policy Statements

- Vendors must undergo security assessment.
- Contracts shall include security clauses.
- Vendor risks shall be reviewed periodically.

Responsibilities

- Procurement: Ensure vendor compliance.
- IT Security: Perform assessments.
- Business Units: Monitor vendors.

Compliance

Non-compliant vendors may face termination of contracts.