



# Insurance Vendor Risk Management Checklist

## Vendor Identification & Categorization

Initial assessment to classify vendors based on criticality and risk level.

### Vendor Name

Write something...

### Brief Description of Services Provided

Write something...

### Vendor Category

- ☐ Technology
- ☐ Legal
- ☐ Financial
- ☐ Consulting
- ☐ Other

### Number of Employees (Vendor)

Enter a number...

### Criticality Level

- ☐ High
- ☐ Medium
- ☐ Low

### Date Vendor Relationship Started

Enter date...

## Financial Stability Assessment

Review of vendor's financial health and potential for disruption.

### Annual Revenue (USD)

Enter a number...

### Debt-to-Equity Ratio

Enter a number...

### Last Financial Statement Date

Enter date...

### Credit Rating (if applicable)

- ☐ AAA
- ☐ AA
- ☐ A
- ☐ BBB
- ☐ BB
- ☐ B
- ☐ CC
- ☐ C
- ☐ D
- ☐ Not Rated

### Ownership Structure

- ☐ Publicly Traded
- ☐ Privately Held
- ☐ Subsidiary
- ☐ Partnership

### Summary of Financial Health

Write something...

## Cybersecurity Risk Assessment

Evaluation of vendor's cybersecurity posture and data protection practices.

### Latest Vulnerability Scan Score (CVSS)

Enter a number...

### SOC 2 Attestation of Compliance?

- ☐ Yes
- ☐ No
- ☐ Not Applicable


### Security Standards Compliant With (Select All That Apply)

- ☐ NIST Cybersecurity Framework
- ☐ ISO 27001
- ☐ PCI DSS
- ☐ HIPAA
- ☐ Other

### Summary of Key Cybersecurity Risks Identified

Write something...

### Latest Penetration Test Report

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### Endpoint Detection & Response (EDR) Solution Deployed?

- ☐ Yes
- ☐ No
- ☐ Not Applicable

### Number of Security Incidents Reported in Last Year

Enter a number...

## Data Privacy & Security Compliance

Verification of vendor's adherence to relevant data privacy regulations and security standards.

### Relevant Privacy Frameworks Applied (e.g., GDPR, CCPA, HIPAA)

- ☐ GDPR
- ☐ CCPA
- ☐ HIPAA
- ☐ Other

### Data Encryption Standards Used

- ☐ AES-256
- ☐ TLS 1.3
- ☐ Other

### Data Residency Compliance

- ☐ Compliant
- ☐ Partial Compliance
- ☐ Non-Compliant


### Last Privacy Impact Assessment (PIA) Date

Enter date...

### Summary of Vendor's Data Processing Agreement (DPA)

Write something...

### Copy of Vendor's Privacy Policy (PDF)

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### Number of Data Breaches Reported in Last 12 Months

Enter a number...

## Business Continuity & Disaster Recovery

Assessment of vendor's plans for maintaining operations during disruptions.

### BC/DR Plan Documentation Availability

- ☐ Document Available & Current
- ☐ Document Available - Requires Update
- ☐ Document Unavailable

### Last BC/DR Plan Testing Date

Enter date...

### Recovery Time Objective (RTO) - Hours

Enter a number...

### Recovery Point Objective (RPO) - Hours

Enter a number...

### Summary of BC/DR Plan Testing Results

Write something...

### BC/DR Testing Scenarios Executed

- ☐ Data Center Failover
- ☐ Network Outage
- ☐ Application Failure
- ☐ Pandemic/Health Emergency
- ☐ Cybersecurity Incident

### BC/DR Plan Documentation (Optional)

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## Contractual Risk Mitigation

Review of contract terms related to security, data protection, and liability.

### Indemnification Clause Adequacy

- ☐ Adequate
- ☐ Needs Revision
- ☐ Inadequate

### Limitation of Liability Amount

Enter a number...

### Governing Law Specified?

- ☐ Yes
- ☐ No
- ☐ Unclear

### Contract Expiration Date

Enter date...


### Notes on Termination Clauses

Write something...

### Service Level Agreement (SLA) Inclusion?

- ☐ Yes
- ☐ No
- ☐ Partial

### Supporting Contractual Documents (e.g., amendments)

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## Performance Monitoring & Reporting



Ongoing monitoring of vendor performance and identification of potential risks.

**Uptime Percentage (Last Month)**

Enter a number...

**Average Response Time (Seconds)**

Enter a number...

**Error Rate (%)**

Enter a number...

**Service Level Agreement (SLA) Compliance**

- ☐ Compliant
- ☐ Partially Compliant
- ☐ Non-Compliant

**Last Performance Review Date**

Enter date...

**Summary of Performance Observations**

Write something...

### Key Performance Indicators (KPIs) Trending

- ☐ Improving
- ☐ Stable
- ☐ Declining

## Audit & Compliance Verification

Periodic audits to confirm vendor compliance with agreed-upon standards and contractual obligations.

### Last Audit Date

### Audit Type

- ☐ Financial
- ☐ Security
- ☐ Compliance
- ☐ Operational

### Audit Score (1-100)

### Summary of Audit Findings

### Areas of Non-Compliance (Select all that apply)

- ☐ Data Security
- ☐ Privacy Policy
- ☐ Financial Reporting
- ☐ Contractual Obligations

### Audit Report Document

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## Termination & Transition Planning

Plan for orderly termination of vendor relationships and transition of services.

### Planned Termination Date

Enter date...

### Reason for Termination

Write something...

### Transition Lead (Internal)

- ☐ Select Lead
- ☐ Employee A
- ☐ Employee B
- ☐ Employee C

### Transition Phase Status

- ☐ Not Started
- ☐ Planning
- ☐ In Progress
- ☐ Complete

### Data Migration Plan Summary

Write something...

### Transition Documentation (e.g., Handover Plan)

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### Data Retrieval Deadline

Enter date...

## Insurance Coverage Review

Verification of adequate insurance coverage maintained by the vendor.

### Coverage Amount (USD)

Enter a number...

### Policy Effective Date

Enter date...

**Policy Expiration Date**

Enter date...

**Type of Coverage**

- ☐ General Liability
- ☐ Property
- ☐ Professional Liability
- ☐ Cybersecurity
- ☐ Workers' Compensation

**Copy of Insurance Certificate/Policy Document**

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**Insurance Company**