

Vendor Due Diligence Checklist

The categories below are taken from the FFIEC Outsourcing Technology Services Booklet from June 2004. According to the FFIEC, “A financial institution should perform due diligence on the service provider’s response to an RFP as well as the service provider itself. Due diligence should serve as a verification and analysis tool, providing assurance that the service provider meet the institution’s needs.”

Category	Other Vendor	TrustCC
Existence and Corporate History		Founded 2001, serves approx 135 financial institutions
Qualifications, Background, and Reputation of Company Principals		Principals have 21 years each in IT and an average of 15 years in IT Security
References		Plentiful in References – details available
Financial Status		Financially sound – details available
Strategy and Reputation		Known as market leader in Northwest
Service Delivery Capability		Ample number of staff, staff have average 10.75 years IT security and audit experience.
Technology Architecture		State of the art laptops and comprehensive mobile work force technologies
Internal Controls		Security policies, contracts, background checks, technical controls, physical controls
Legal and Regulatory Compliance		No legal actions even threatened, licensed.
Insurance Coverage		Specific professional liability coverage for IT audit and security services.
Typical Client		Banks and Credit Unions ranging from \$4M to over \$93B in assets
Certifications		Microsoft, Cisco, CISA, CISSP, CISM , Security+
Staff Training		All Staff attend annual training. In '07 – SANs San Diego