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VENDOR SECURITY CHECKLIST: 10 QUESTIONS EVERY FIRM MUST ASK

WEBINAR COMPANION RESOURCE – "SECURITY SMARTS"

DATA PROTECTION & PRIVACY

1. How is client data encrypted at rest and in transit?

- Look for bank level AES-256 encryption and TLS protocols.

2. Where is data stored, and under which legal jurisdiction?

- Transparency about data residency and compliance matters.

3. What is your backup and disaster recovery plan?

- Expect daily backups, offsite redundancy, and documented recovery times.

UPTIME & RELIABILITY

4. What uptime guarantee do you offer, and what's your track record?

- Aim for 99.99% or higher best in class providers should share historical data.

5. How quickly can systems scale during peak demand?

- Look for auto scaling or instant resource allocation.

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COMPLIANCE & CERTIFICATIONS

6. Do you undergo independent security audits (SOC 2, ISO, etc.)?

- Third party validation separates claims from proof.

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7. Are you aligned with IRS Publication 4557, FTC Safeguards, HIPAA, or other relevant frameworks?

- This ensures compliance isn't your responsibility alone.

ACCESS & IDENTITY MANAGEMENT

8. Do you require multi factor authentication (MFA) for all users?

- MFA should be standard, not optional.

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9. How do you monitor and respond to suspicious login activity?

- Look for 24/7 monitoring, alerting, and incident response protocols.

SUPPORT & INCIDENT RESPONSE

10. If a breach occurs, what is your response and communication plan?

- Clear, documented escalation processes show maturity.

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RED FLAGS TO WATCH FOR

- Vague answers like “We use industry best practices.”
- No independent audit reports available.
- No clear uptime SLA or history.
- Security features offered only as “add ons.”

GREEN FLAGS TO TRUST

- Transparent answers with specifics.
- Regular third party audits (SOC 2 Type II, ISO).
- Documented incident response and recovery plan.
- Proactive support, 24/7 monitoring, and <5 min response times.

Tip for Firm Leaders:

Print this checklist and bring it to your next vendor evaluation call.
If a provider can’t answer clearly, it’s a risk.
Verito – It just works. Securely. Never Down. Always Around.