# Reviewing Third-Party Vendor Service Contracts, a Seven-Part Guide

Managing third-party vendor relationships has recently become a hot topic for state and federal financial bank regulators, writes **Jerry Blanchard** of **Bryan Cave LLP**.

Some examinations have resulted in regulators imposing settlements and impose civil money penalties on vendors, **he reports**.

He explains that, “The OCC guidance is generally looked at as the ‘gold standard’ for evaluating issues that need to be addressed in a vendor agreement. That does not mean that every contract a bank signs needs to have every one of those issues addressed or that each one needs to be resolved in favor of the bank. Vendor contracts come in many different shapes and sizes and may affect everything from back office processing, internet delivery systems, use of the ‘cloud’ to the people watering the plants at the branch. vendors will vary from small local operations to multi-national companies.”

**Read the article**.