Mitigating Cyber Risk: Third-Party Service Provider Contract Considerations

Businesses are adapting to the new reality of cybersecurity threats by shoring up technology and educating employees regarding best practices and risks associated with an online presence, writes **Marc C. Tucker**, a partner in **Smith Moore Leatherwood LLP**.

“A business’s electronic data is quickly becoming its most valuable asset– an asset worth protecting,” he explains. “If data is trusted to a third party, the parameters of what is expected to keep your data safe should be memorialized in a contract with that service provider.”

“Strategic third-party contracting practices will not eliminate all cyber risks but is an additional arrow in the quiver as you strive to protect sensitive data.”

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