

Developments Relating to Third Party Vendor Diligence and Supply Chain Management

Presented at the

2021 ESSENTIAL CYBERSECURITY LAW CONFERENCE

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Panelists

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Let's Get this Third Party Started!



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Agenda

- Data Security Risks Presented by Third Parties
- Statutory and Regulatory Expectations for Third Party Oversight
- How to Identify Gaps and Issues: The Oversight Process
- How to Address Issues and Changes
- Coordinating Oversight
- How to Avoid Common Mistakes with Oversight



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Third Parties/Vendor Risk

According to a report by [Ponemon Institute](#), **51% of businesses have suffered a data breach caused by a third party**, with **44% suffering a breach within the previous 12 months**. Out of these 44% organizations, **74% data breaches were the result of giving too much privileged access to third parties**.

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Third Party /Vendor Risk

- 1. Financial Losses
- 2. Legal Battles
- 3. Exposure of Sensitive Information
- 4. Damaged Reputation

The Legal, Regulatory and Contract Landscape

Elizabeth Rogers

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