

To: All Employees and Stakeholders

From: [Executive Name/Title]

Date: [Insert Date]

Subject: Adoption of the Formal Vendor Risk Management (VRM) Policy

Dear Team,

As our organization continues to expand its reliance on third-party partnerships to drive innovation and operational efficiency, it is imperative that we manage the associated risks with the highest level of diligence. Protecting our data, reputation, and financial integrity is a shared responsibility.

Attached to this memorandum is the official **Vendor Risk Management (VRM) Policy**, effective as of [Effective Date].

This policy establishes a standardized framework for:

- Identifying and assessing the risks posed by third-party vendors.
- Conducting comprehensive due diligence prior to contract execution.
- Ongoing monitoring of vendor performance and security compliance.
- Defining clear roles and responsibilities for business owners and procurement teams.

Adherence to this policy is mandatory for all departments engaging with external service providers. We must ensure that our partners meet the same rigorous standards we hold for ourselves to mitigate potential disruptions and vulnerabilities.

Please review the attached document thoroughly. If you have questions regarding the implementation of these procedures, please contact the [Risk Management/Compliance] Department at [Contact Information].

Thank you for your commitment to maintaining a secure and resilient operational environment.

Sincerely,

[Signature]

[Executive Name]

[Executive Title]

[Organization Name]