



## **AITEC and AIMA release 2019 Illustrative Questionnaire for the Due Diligence of Vendor Technology and Cyber Security**

London – 14 January 2019

AITEC and AIMA today publish the 2019 edition of the Illustrative Questionnaire of the Due Diligence of Vendor Technology and Cyber Security (DDQ). Members can use the DDQ to start the process of assessing the potential risks posed by the proposed vendor to the operations of an investment manager.

The DDQ enhances users' ability to compare multiple vendors objectively through risk scoring. The questions can be used to reveal the due diligence areas of highest risk and thus allow users to understand what vendors are doing to address them. This will improve the ability to compare vendors and to use their platform solutions more effectively.

Since technology is often outsourced, this edition contains a new optional section to be used when a product or service is to be outsourced to the potential vendor. This reflects many of the regulatory requirements for due diligence that applies to critical outsourcing arrangements.

AITEC and AIMA have also produced a short form version of the DDQ comprising the most critical questions. This offers a good starting point for firms, with the full version providing additional follow up questions.

**Jennifer Wood, Managing Director, Global Head of Asset Management Regulation & Sound Practices at AIMA, commented:** "This edition of the Due Diligence Questionnaire broadens its intended scope from cybersecurity to vendor technology and accommodates the outsourcing of technology. The experience and expertise of those that compiled the questions has helped create a resource of the highest quality which can be used as part of the technology due diligence process."

**Conor Kiernan, Board member of AITEC and CTO of Marshall Wace, said:** "The 2019 edition of the Due Diligence Questionnaire offers a very comprehensive set of questions. AITEC is pleased to have collaborated with AIMA again to produce a valuable and effective resource for an area so crucial to an organisation's security. The new DDQ builds on the successes of the 2016 version. This has resulted in differences and we are pleased to provide a tracker to help users of the previous version migrate to the updated edition."

**-Ends-**

## Notes to Editors

### AIMA

The Alternative Investment Management Association (AIMA) is the global representative of the alternative investment industry, with more than 2000 corporate members in over 60 countries. AIMA's fund manager members collectively manage more than \$2 trillion in hedge fund or private credit assets. AIMA draws upon the expertise and diversity of its membership to provide leadership in industry initiatives such as advocacy, policy and regulatory engagement, educational programmes and sound practice guides. AIMA works to raise media and public awareness of the value of the industry.

AIMA set up the Alternative Credit Council (ACC) to help firms focused in the private credit and direct lending space. The ACC currently represents over 100 members that manage \$350 billion of private credit assets globally. AIMA is committed to developing skills and education standards and is a co-founder of the Chartered Alternative Investment Analyst designation (CAIA) – the first and only specialised educational standard for alternative investment specialists. AIMA is governed by its Council (Board of Directors). For further information, please visit AIMA's website, [www.aima.org](http://www.aima.org).

### AITEC

AITEC's mission is to foster a private community of peers who empower one another through secure information exchange in pursuit of professional and personal excellence.

AITEC is a secure, private community of peers sharing knowledge, insights and best practices for the betterment of its members. Our members represent IT, operations, risk and compliance, legal, and finance from leading financial institutions. Our community fosters trust and camaraderie by promoting open and honest sharing of information, following the Chatham House Rule. Our secure platform provides members with access to experts, knowledge, our due diligence questionnaire (DDQ), events, and exclusive vendor discounts.

We host 400 members across more than 300 firms globally. Over 80% of our members work for Buy-Side alternative investment firms with a combined AUM in excess of \$4.2 trillion USD. Additionally, AITEC includes members from over 25 premiere, independent sell-side firms servicing clients in the areas of mergers & acquisitions, sales, trading and research, equity capital markets, and private wealth management.

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