

# PROFESSIONAL SERVICES SWIFT INDEPENDENT ASSESSMENT STATEMENT OF WORK TO VERIZON PROFESSIONAL SERVICES SERVICE ATTACHMENT

This Statement of Work (SOW) is entered into between the entities identified as, respectively, Verizon and Customer in the related Service Order Form (SOF).

1. **PROJECT DESCRIPTION.** Verizon will provide Customer with a SWIFT Independent Assessment (Assessment) using the SWIFT Customer Security Controls Framework ("SWIFT CSCF"). The SWIFT CSCF consists of a set of three (3) objectives, eight (8) principles, and twenty-nine (29) controls. Under each of the eight principles sit a number of controls that are classified either advisory or mandatory. Each customer is required to adhere to the mandatory controls. Verizon offers and recommends that organizations also adhere to the advisory controls.
2. **SCOPE OF WORK.** Verizon's Assessment will review Customer's information security practices against the controls in the latest version of the Customer Security Controls Framework (CSCF) that are applicable based on the Customer's security program's architecture type and infrastructure (the Security Requirement). The Security Requirements include Architecture A or B, and, as an option, the CSCF Mandatory Controls and/or CSCF Advisory Controls. The Assessment will identify gaps in the Customer's security program and provide recommendations for addressing the gaps to meet the requirements identified in the SWIFT controls as further detailed below.
  - 2.1 **Project Initiation.** Verizon will schedule a kick-off meeting and will email Customer a SWIFT Welcome Package, which will include information the Customer will need to complete and prepare for the kick off-meeting. During the kick-off meeting, Verizon will initiate the Project by reviewing the architecture type ordered, and confirm the set of controls the Customer selected in their order. Verizon will review the SWIFT Scoping Questionnaire (SSQ) (provided in the SWIFT Welcome Package), completed by Customer in advance of the meeting, to clearly define the scope of the Assessment (functional, technical, and organizational). Verizon and Customer will identify documentation and responsible individuals relevant to the Customer's security program, and schedule interviews.
  - 2.2 **Data Collection and Analysis.** Verizon will review all information provided in the completed and returned Welcome Package to confirm it is complete. Verizon will then perform interviews and observations based on a planned schedule, and collect data to identify security controls that are not fully documented. Verizon will conduct onsite/remote reviews, where applicable, and review compliance evidence provided by Customer. Verizon will analyze Customer's security program scope, effectiveness, and maturity level relative to the Security Requirements. Verizon will develop SWIFT CSCF compliance and maturity scores from this analysis and identify Customer's performance of Customer's Security Requirements. Verizon will develop and rank order findings and recommendations designed to avoid/reduce risks and achieve greater alignment with Customer's Security Requirements.
  - 2.3 **Control Tracking Workbook.** Following analysis, Verizon will provide Customer a completed Control Tracking Workbook (in excel format), referred to by SWIFT as the CSCF Evaluation Tool (Workbook). This Workbook will have each of the control objectives assessed along with Verizon's findings or recommendations. The Workbook will help Customer identify remediation or completion needed any areas with identified compliance gaps. The Customer will have up to 90 calendar days to complete any remediation/completion activities. If Customer is unable to complete their remediation activities within the 90 calendar days, Verizon will proceed with the results up to that point, and provide the Assessment report. If Customer returns the Control Tracking Workbook to Verizon within 90 calendar days of receipt of the Workbook from Verizon, Verizon will perform a second review of the control objectives and responses, and provide updated recommendations as applicable. In the event Customer was not able to remediate all items, or notifies Verizon in advance, that they require more than 90 calendar days to review the initial Workbook results Verizon, Customer may request additional support as detailed below in section 2.5.
  - 2.4 **Assessment Report and Letter.** Verizon will develop a draft report and deliver it to the Customer via secure means. Verizon will schedule and conduct a teleconference to review and explain Verizon's preliminary Assessment. Customer will review the report and make comments, and Verizon will finalize and submit a final

report to Customer. Verizon will also provide Customer with a letter that can be used by the Customer when attesting compliance within the SWIFT Know Your Customer (KYC) Portal. Verizon's Assessment letter demonstrated that Customer had an external assessment performed by an independent organization with cyber security assessment experience utilizing assessors who have relevant security industry certifications. If all compliance gaps were successfully remediated, then Customer can state that they achieved compliance of assessed Security Requirements (priority given to mandatory controls).

- 2.5 **SWIFT Consulting Support.** Customer may request additional support related to the Assessment from Verizon. Scope and level of effort will be outlined in an email and will be charged pursuant to the hourly rates identified in the SOF.
- 2.6 **Project Management.** Verizon will designate a project manager who will act as the central point of contact throughout the Project. The project manager is also responsible for managing the change control process.
3. **DELIVERABLES.** Deliverables are intended for Customer and Verizon use only. Customer may disclose a Deliverable to a third party pursuant to the Agreement's confidentiality terms. Verizon will provide the Customer an Assessment report, the CSCF Evaluation Tool, and an Assessment Letter (as applicable).
4. **FINANCIAL TERMS.** Customer will pay the Charge as detailed in the SOF for the Assessment. Travel and expenses, if any, will be billed as provided in the PSSA, this SOW, and the SOF. For additional support services provisioned under this SOW, Customer will be charged on a time and material basis at the rates listed in the SOF for support agreed to in section 2.5.