

FREE PRACTICAL TEMPLATE

INTERNAL AUDIT RESOURCE LIBRARY

THIRD PARTIES

Vendor Due Diligence Review Template

A structured review template for supplier onboarding, integrity, ownership, sanctions and payment-risk checks.



How to use this template

This template is designed as a practical starting point for vendor due diligence review. Complete only the fields that add value to your methodology, keep evidence references traceable, and adapt terminology to your organization. The goal is consistency without turning documentation into bureaucracy.

VENDOR NAME	COUNTRY
CATEGORY	BUSINESS SPONSOR
REVIEW DATE	REVIEWER

GOOD TEMPLATE DISCIPLINE

- Write for the next reviewer, not only for yourself.
- Separate facts, management explanation and auditor judgment.
- Reference evidence rather than pasting everything into the form.
- Record changes to scope, ownership or conclusion as they occur.

Identity & legitimacy

REGISTRATION / TAX DETAILS

BENEFICIAL OWNERSHIP

BUSINESS ADDRESS / CONTACT

Integrity & risk

CONFLICT DECLARATION

SANCTIONS / ADVERSE INFORMATION

PEP / HIGH-RISK COUNTRY CONSIDERATIONS

Commercial setup

BANK VERIFICATION

PAYMENT TERMS

APPROVAL / RISK CLASSIFICATION

Working table

Item / topic	Owner	Due / date	Status	Notes / evidence

EXAMPLE SCENARIO

Vendor incorporated 2018; beneficial owner verified; no adverse screening hits; bank confirmation completed using independently sourced contact.

Identity & legitimacy - example

REGISTRATION / TAX DETAILS

Example entry: Vendor incorporated 2018; beneficial owner verified; no adverse screening hits; bank confirmation completed using independently sourced contact.

BENEFICIAL OWNERSHIP

Document the specific evidence, rationale and owner relevant to this field.

BUSINESS ADDRESS / CONTACT

Document the specific evidence, rationale and owner relevant to this field.

EXAMPLE NOTE

Examples are intentionally simplified. In a real audit file, keep the wording specific enough that another auditor can understand what happened, why it matters and which evidence supports the conclusion.

Final quality check

- ☐ All mandatory fields are complete or clearly marked not applicable.
- ☐ Evidence references are traceable to the audit file.
- ☐ Important judgments and scope changes are documented.
- ☐ Open items have an owner and target date.
- ☐ The conclusion is consistent with the evidence recorded.
- ☐ Reviewer comments have been resolved or carried forward.

SIGN-OFF / FINAL NOTES

PREPARED BY / DATE

REVIEWED BY / DATE

FINAL CONCLUSION / DECISION

OUTSTANDING FOLLOW-UP